
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 8-K

Current Report

Dated December 1, 2011

of

AGCO CORPORATION

A Delaware Corporation
IRS Employer Identification No. 58-1960019
SEC File Number 1-12930

**4205 River Green Parkway
Duluth, Georgia 30096
(770) 813-9200**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 1.01. Entry into a Definitive Material Agreement.

Notes Offering

On December 5, 2011, AGCO Corporation (the “Company”) completed the sale of US\$300 million in aggregate principal amount of the Company’s 5.875% Senior Notes due 2021 (the “Notes”) at an issue price of 100.000%, pursuant to a purchase agreement, dated as of November 28, 2011, between the Company and J.P. Morgan Securities LLC, as representative of the Initial Purchasers named therein (collectively, the “Initial Purchasers”). The Notes were sold to the Initial Purchasers to be resold to qualified institutional buyers in transactions pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to purchasers outside the United States in reliance on Regulation S under the Securities Act. The Company expects to use the net proceeds to fund the acquisition of GSI Holdings Corp.

Certain of the Initial Purchasers and their respective affiliates have, from time to time, performed, are performing and may in the future perform, various financial advisory and investment banking services for the Company, including as lenders under the Company’s Credit Agreement described below, for which they received or will receive customary fees and expenses.

Indenture

The Notes were issued pursuant to an indenture dated as of December 5, 2011 (the “Indenture”) among the Company and Union Bank, N.A., as trustee. The Notes will mature on December 1, 2021. Interest on the Notes is payable semi-annually on June 1 and December 1 beginning June 1, 2012.

The Notes will constitute senior unsecured and unsubordinated indebtedness and will rank equally with all the Company’s senior unsecured and unsubordinated indebtedness from time to time outstanding.

At anytime prior to September 1, 2021, the Company may redeem the Notes, in whole or in part from time to time, at its option, at a redemption price equal to the greater of: (i) 100% of the principal amount plus accrued and unpaid interest, including additional interest, if any, to, but excluding, the redemption date; or (ii) the sum, as determined by an independent investment banker, of the present values of the remaining scheduled payments of principal and interest (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate plus fifty basis points, plus accrued and unpaid interest, including additional interest, if any, to, but excluding, the date of redemption. Beginning September 1, 2021, the Company may redeem the Notes, in whole or in part from time to time, at its option, at a redemption price equal to 100% of the principal amount plus accrued and unpaid interest, including additional interest, if any, to, but excluding, the redemption date.

If the Company experiences a Change of Control Triggering Event (as defined in the Indenture), holders of the Notes may require the Company to purchase the Notes at a purchase price equal to 101% of the principal amount to be repurchased, plus any accrued and unpaid interest to, but excluding the repurchase date.

The Indenture includes covenants that limit the ability of the Company to, among other things: incur indebtedness secured by principal properties, enter into certain sale and lease back transactions with respect to principal properties and consolidate, merge or transfer substantially all of the Company’s assets to another entity. The covenants are subject to a number of important exceptions and qualifications set forth in the Indenture.

The Indenture provides for customary events of default (subject in certain cases to customary grace and cure periods), which include nonpayment, breach of covenants in the Indenture and certain events of bankruptcy and insolvency. Generally, if an event of default occurs, the trustee or holders of at least 25% in principal amount of the then outstanding Notes may declare the principal, premium, if any, and accrued interest on all the Notes to be due and payable.

The foregoing description of the Notes and the Indenture is qualified in its entirety by reference to the Indenture (including the forms of notes included therein), a copy of which is included as Exhibit 4.1 hereto and is incorporated herein by reference.

Registration Rights Agreement

In connection with the issuance of the Notes, on December 5, 2011, the Company entered into a registration rights agreement (the “Registration Rights Agreement”) by and among the Company and J.P. Morgan Securities LLC, as representative of the Initial Purchasers, pursuant to which the Company agreed to use its reasonable best efforts to file with the Securities and Exchange Commission (the “SEC”) and cause to become effective a registration statement relating to an offer to exchange the Notes for an issue of SEC-registered notes with terms substantially identical to the Notes (except that the exchange notes will not be subject to restrictions on transfer or to any increase in annual interest rate for failure to comply with the Registration Rights Agreement) or to file a shelf registration for the resale of the Notes if an exchange offer cannot be completed.

If the exchange offer is not completed, or any shelf registration statement is not declared effective, on or before the date that is the 240th calendar day after the date of initial issuance, the annual interest rate on the Notes will increase (“additional interest”) by 0.25% per year. The amount of additional interest will increase by an additional 0.25% per year for any subsequent 90-day period until all registration defaults are cured, up to a maximum additional interest rate of 1.00% per year. When the Company has cured all of the registration defaults, the interest rate on the Notes will revert immediately to the original level.

The foregoing description of the terms of the Registration Rights Agreement is qualified in all respects by reference to the Registration Rights Agreement, which is attached hereto as Exhibit 4.2 and incorporated herein by reference.

Credit Agreement

On December 1, 2011, the Company, certain of its subsidiaries and Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A., “Rabobank Nederland,” New York Branch, and the other lenders named therein, entered into a Credit Agreement providing for a US\$1,000 million revolving credit and term loan facility, consisting of a US\$600 million revolving credit facility and a US\$400 million term loan facility. The maturity date of the credit facility is December 1, 2016. Interest accrues on amounts outstanding under the credit facility, at the Company’s option, at either (1) LIBOR (based on the applicable borrowing currency or, in the case of borrowings in Canadian Dollars, the applicable rate for bankers’ acceptances in Canadian dollars), in each case plus a margin ranging from 1.0% to 2.0% based on the Company’s leverage ratio, or (2) the base rate, which is equal to the higher of (i) the administrative agent’s base lending rate for the applicable currency, (ii) the federal funds rate (determined based on a weighted average of quoted rates) plus 0.5%, and (iii) one-month LIBOR for loans denominated in US dollars plus 1.0% (in each case plus the applicable margin), in each case plus a margin ranging from 0% to 0.5% based on the Company’s leverage ratio.

The credit facility contains covenants restricting, among other things, the incurrence of indebtedness and the making of certain payments, including dividends. The Company also must fulfill financial covenants

in respect of a leverage ratio and interest coverage ratio. The outstanding obligations of the borrowers under the credit facility are subject to acceleration by the administrative agent (which may be at the direction of lenders holding a majority of the exposure under the credit facility) upon an event of a default, including as a result of the failure of the borrowers to make payments under the facility or under other indebtedness, the breach of their representations, warranties or covenants thereunder or a change of control, as defined in the Credit Agreement. Obligations of the borrowers under the credit facility are guaranteed by the other US borrowers and certain other US subsidiaries of the Company. Obligations of the non-US borrowers under the credit facility are guaranteed by the other non-US borrowers. The credit facility is not secured by assets of the Company or any subsidiary or any pledge of the stock of the Company's domestic or foreign subsidiaries.

The information required by this Item with respect to material relationships between the Company and any of the parties to the Credit Agreement set forth under the heading "Related Parties" on page 35 of the Company's Form 10-K filed on February 25, 2010 is incorporated herein by reference. The foregoing description of the terms of the Credit Agreement is qualified in all respects by reference to the Credit Agreement, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The description of the Notes, the Indenture and the Credit Agreement contained in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 4.1 Indenture, dated as of December 5, 2011, by and among AGCO Corporation and Union Bank, N.A., as trustee.
- 4.2 Registration Rights Agreement, dated as of December 5, 2011, by and among AGCO Corporation and J.P. Morgan Securities LLC, as representative of the Initial Purchaser.
- 10.1 Credit Agreement, dated as of December 1, 2011, by and among AGCO Corporation, certain of its subsidiaries and Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A., "Rabobank Nederland," New York Branch, and the other lenders named therein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AGCO Corporation

By: /s/ Andrew H. Beck

Andrew H. Beck
Senior Vice President and
Chief Financial Officer

Dated: December 6, 2011

AGCO CORPORATION
as Company,

and

UNION BANK, N.A.,
as Trustee

INDENTURE

Dated as of

December 5, 2011

5.875% Senior Notes due 2021

TABLE OF CONTENTS

Page

ARTICLE I 5.875% Senior Notes Due 2021

Section 1.01.	Establishment	1
Section 1.02.	Definitions	1
Section 1.03.	Other Definitions	12
Section 1.04.	Incorporation by Reference of Trust Indenture Act	12
Section 1.05.	Rules of Construction	12

ARTICLE II The Notes

Section 2.01.	Designation, Amount and Issue of Notes	13
Section 2.02.	Form and Dating; Terms	14
Section 2.03.	Execution and Authentication	15
Section 2.04.	Registrar and Paying Agent	16
Section 2.05.	Paying Agent to Hold Money in Trust	16
Section 2.06.	Noteholder Lists	17
Section 2.07.	Transfer and Exchange	17
Section 2.08.	Replacement Notes	28
Section 2.09.	Outstanding Notes	29
Section 2.10.	Temporary Notes	29
Section 2.11.	Cancellation	29
Section 2.12.	Defaulted Interest	30
Section 2.13.	CUSIP and ISIN Numbers	30

ARTICLE III Redemption and Repurchase of Notes

Section 3.01.	Notices to Trustee	31
Section 3.02.	Selection of Notes to Be Redeemed or Purchased	31
Section 3.03.	Notice of Redemption	31
Section 3.04.	Effect of Notice of Redemption	32
Section 3.05.	Deposit of Redemption or Purchase Price	32
Section 3.06.	Notes Redeemed or Purchased in Part	33
Section 3.07.	Optional Redemption	33
Section 3.08.	Special Mandatory Redemption	34

ARTICLE IV Particular Covenants of the Company

Section 4.01.	Payment of Principal, Premium and Interest	35
Section 4.02.	Maintenance of Office or Agency	35
Section 4.03.	Appointments to Fill Vacancies in Trustee's Office	36

Section 4.04.	Provisions as to Paying Agent	36
Section 4.05.	Existence	37
Section 4.06.	Rule 144A Information Requirement	37
Section 4.07.	Limitation on Liens	37
Section 4.08.	Limitation on Sale and Lease-Back Transactions	39
Section 4.09.	Offer to Repurchase Upon a Change of Control Triggering Event	40
Section 4.10.	Compliance Certificate; Notice of Default	42

ARTICLE V

Noteholders' Lists and Reports by the Company and the Trustee

Section 5.01.	Company to Furnish Trustee Names and Addresses of Noteholders	42
Section 5.02.	Preservation and Disclosure of Lists	43
Section 5.03.	Reports by Trustee	43
Section 5.04.	Reports by Company	43

ARTICLE VI

Remedies of the Trustee and Noteholders on an Event of Default

Section 6.01.	Events of Default; Acceleration	44
Section 6.02.	Payments of Notes on Default; Suit Therefor	47
Section 6.03.	Application of Monies Collected by Trustee	48
Section 6.04.	Proceedings by Noteholder	49
Section 6.05.	Proceedings by Trustee	50
Section 6.06.	Remedies Cumulative and Continuing	50
Section 6.07.	Direction of Proceedings and Waiver of Defaults by Majority of Noteholders	50
Section 6.08.	Undertaking to Pay Costs	51
Section 6.09.	Waiver of Stay or Extension Laws	51

ARTICLE VII

The Trustee

Section 7.01.	Certain Duties and Responsibilities	52
Section 7.02.	Notice of Defaults	52
Section 7.03.	Certain Rights of the Trustee	52
Section 7.04.	Not Responsible for Statements or Issuance of Notes	54
Section 7.05.	May Hold Notes	54
Section 7.06.	Monies to be Held in Trust	54
Section 7.07.	Compensation and Reimbursement	54
Section 7.08.	Disqualification; Conflicting Interests	55
Section 7.09.	Corporate Trustee Required; Eligibility	55
Section 7.10.	Resignation and Removal of Trustee; Appointment of Successor	55
Section 7.11.	Acceptance of Appointment of Successor	57

Section 7.12.	Merger, Conversion, Consolidation or Succession to Business	57
Section 7.13.	Preferential Collection of Claims Against Company	57

ARTICLE VIII
The Noteholders

Section 8.01.	Action by Noteholders	58
Section 8.02.	Proof of Execution by Noteholders	58
Section 8.03.	Who Are Deemed Absolute Owners	58
Section 8.04.	Company-Owned Notes Disregarded	59
Section 8.05.	Revocation of Consents, Future Noteholders Bound	59

ARTICLE IX
Meetings of Noteholders

Section 9.01.	Purpose of Meetings	59
Section 9.02.	Call of Meetings by Trustee	60
Section 9.03.	Call of Meetings by Company or Noteholders	60
Section 9.04.	Qualifications for Voting	60
Section 9.05.	Regulations	61
Section 9.06.	Voting	61
Section 9.07.	No Delay of Rights by Meeting	62

ARTICLE X
Supplemental Indentures

Section 10.01.	Supplemental Indentures Without Consent of Noteholders	62
Section 10.02.	Supplemental Indenture with Consent of Noteholders	63
Section 10.03.	Effect of Supplemental Indenture	64
Section 10.04.	Notation on Notes	64
Section 10.05.	Evidence of Compliance of Supplemental Indenture to Be Furnished to Trustee	64

ARTICLE XI
Merger, Consolidation, Etc.

Section 11.01.	Mergers, Consolidations and Certain Transfers, Leases and Acquisitions of Assets	65
Section 11.02.	Successor to Be Substituted	65

ARTICLE XII
Satisfaction and Discharge of Indenture

Section 12.01.	Discharge of Indenture	66
Section 12.02.	Deposited Monies to Be Held in Trust by Trustee	67
Section 12.03.	Paying Agent to Repay Monies Held	67
Section 12.04.	Return of Unclaimed Monies	67
Section 12.05.	Reinstatement	67

ARTICLE XIII
Immunity of Incorporators, Stockholders, Officers and Directors

Section 13.01.	Indenture and Notes Solely Corporate Obligations	67
----------------	--	----

ARTICLE XIV
Defeasance

Section 14.01.	Option to Effect Legal Defeasance or Covenant Defeasance	68
Section 14.02.	Defeasance Upon Deposit of Moneys or U.S. Government Obligations	68
Section 14.03.	Covenant Defeasance	69
Section 14.04.	Conditions to Legal or Covenant Defeasance	69
Section 14.05.	Deposited Money and U.S. Government Obligations to Be Held in Trust; Other Miscellaneous Provisions	71
Section 14.06.	Repayment to Company	71

ARTICLE XV
Miscellaneous Provisions

Section 15.01.	Provisions Binding on Company's Successors	72
Section 15.02.	Official Acts by Successor Corporation	72
Section 15.03.	Addresses for Notices, Etc.	72
Section 15.04.	Governing Law	72
Section 15.05.	Evidence of Compliance with Conditions Precedent, Certificates to Trustee	73
Section 15.06.	Legal Holidays	73
Section 15.07.	Trust Indenture Act	73
Section 15.08.	No Security Interest Created	73
Section 15.09.	Benefits of Indenture	74
Section 15.10.	Table of Contents, Headings, Etc.	74
Section 15.11.	Authenticating Agent	74
Section 15.12.	Execution in Counterparts	75
Section 15.13.	Severability	75
Section 15.14.	Force Majeure	75
Section 15.15.	U.S.A. Patriot Act	75

Exhibit A	Form of Note	A-1
Exhibit B	Form of Certificate of Transfer	B-1
Exhibit C	Form of Certificate of Exchange	C-1

INDENTURE

INDENTURE dated as of December 5, 2011, between AGCO Corporation, a Delaware corporation (hereinafter called the “**Company**”), and Union Bank, N.A., a national banking association, as trustee hereunder (hereinafter called the “**Trustee**”).

WITNESSETH:

WHEREAS, for its lawful corporate purposes, the Company has duly authorized the issue of its 5.875% Senior Notes due 2021 (hereinafter called the “**Notes**”), in an aggregate principal amount not to exceed \$300,000,000 on the date hereof, and, to provide the terms and conditions upon which the Notes are to be authenticated, issued and delivered, the Company has duly authorized the execution and delivery of this Indenture;

WHEREAS, the Notes, the certificate of authentication to be borne by the Notes, a form of certificate of transfer and a form of certificate of exchange are to be substantially in the forms hereinafter provided for; and

WHEREAS, all acts and things necessary to make the Notes, when executed by the Company and authenticated and delivered by the Trustee or a duly authorized authenticating agent, as in this Indenture provided, the valid, binding and legal obligations of the Company, and to constitute this Indenture a valid agreement according to its terms, have been done and performed, and the execution of this Indenture and the issue hereunder of the Notes have in all respects been duly authorized.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That in order to declare the terms and conditions upon which the Notes are, and are to be, authenticated, issued and delivered, and in consideration of the premises and of the purchase and acceptance of the Notes by the holders thereof, the Company covenants and agrees with the Trustee for the equal and proportionate benefit of the respective holders from time to time of the Notes (except as otherwise provided below), as follows:

ARTICLE I 5.875% SENIOR NOTES DUE 2021

Section 1.01. Establishment

There is hereby established a new series of Notes to be issued under this Indenture, to be designated as the Company’s 5.875% Senior Notes due 2021. There are to be initially authenticated and delivered up to \$300,000,000 principal amount of the Notes. The Notes shall be issued in fully registered form without coupons.

Section 1.02. Definitions

The terms defined in this Section 1.02 (except as herein otherwise expressly provided or unless the context otherwise requires) shall have the respective meanings specified in this Section 1.02 for all purposes of this Indenture and any indenture supplemental hereto. All

other terms used in this Indenture that are defined in the Trust Indenture Act or which are by reference therein defined in the Securities Act (except as herein otherwise expressly provided or unless the context otherwise requires) shall have the meanings assigned to such terms in the Trust Indenture Act and in the Securities Act as in force at the date of the execution of this Indenture. The words “herein”, “hereof”, “hereunder” and words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision. The terms defined in this Section 1.02 include the plural as well as the singular.

“**144A Global Note**” means a Global Note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depository or its nominee that will be issued in a denomination equal to the initial outstanding principal amount of the Notes and any Notes resold in reliance on Rule 144A.

“**Additional Interest**” means all additional interest then owing pursuant to the Registration Rights Agreement.

“**Affiliate**” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, “**control**”, when used with respect to any specified Person means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms “**controlling**” and “**controlled**” have meanings correlative to the foregoing.

“**Agent**” means any Registrar or Paying Agent.

“**Applicable Procedures**” means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depository, Euroclear and/or Clearstream that apply to such transfer or exchange.

“**Attributable Debt**” means the present value (discounted at the weighted average interest rate borne by the Notes outstanding at the time of such Sale and Leaseback Transaction compounded semi-annually) of the obligation of a lessee for net rental payments during the remaining term of any lease (including any period for which such lease has been extended).

“**Board of Directors**” means the Board of Directors of the Company or a committee of such Board of Directors duly authorized to act for it hereunder.

“**Business Day**” means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which the banking institutions in The City of New York or the city in which the Corporate Trust Office is located are authorized or obligated by law or executive order to close or be closed.

“**Change of Control**” means the occurrence of any one of the following:

(a) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one transaction or a series of

related transactions, of all or substantially all of the assets of the Company and the Company's Subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act) other than to the Company or one of the Company's Subsidiaries;

(b) the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any "person" (as that term is used in Section 13(d)(3) of the Exchange Act) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the Company's outstanding Voting Stock, measured by voting power rather than number of shares;

(c) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Voting Stock of the Company outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to such transaction;

(d) the first day on which the majority of the members of the Board of Directors cease to be Continuing Directors; or

(e) the adoption by shareholders of a plan relating to the liquidation or dissolution of the Company.

"Change of Control Triggering Event" means the Notes cease to be rated Investment Grade by at least two of the three Rating Agencies, on any date during the period (the **"Trigger Period"**) commencing 60 days prior to the first public announcement by the Company of any Change of Control (or pending Change of Control) and ending 60 days following consummation of such Change of Control (which Trigger Period will be extended following consummation of a Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible ratings change). Unless at least two of the three Rating Agencies are providing a rating for the Notes at the commencement of any Trigger Period, the Notes will be deemed to have ceased to be rated Investment Grade by at least two of the three Rating Agencies during that Trigger Period. Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

"Clearstream" means Clearstream Banking, Société Anonyme.

"Commission" means the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act, or, if at any time after the execution of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

"Commodity Agreement" means any forward contract, commodity swap, commodity option or other financial agreement or arrangement relating to, or the value of which is dependent upon, fluctuations in commodity prices.

“**Company**” means the corporation named as the “Company” in the first paragraph of this Indenture, and, subject to the provisions of Article XI, shall include its successors and assigns.

“**Comparable Treasury Issue**” means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term (“Remaining Life”) of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

“**Comparable Treasury Price**” means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (ii) if the Independent Investment Banker obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations, or (iii) if only one Reference Treasury Dealer Quotation is received, such quotation.

“**Consolidated Net Tangible Assets**” means total assets of the Company and the Restricted Subsidiaries (including, without limitation, any net investments in Subsidiaries that are not Restricted Subsidiaries) after deducting therefrom (a) all current liabilities (except for indebtedness payable by its terms more than one year from the date of incurrence thereof or renewable or extendible at the option of the obligor for a period ending more than one year after such date of incurrence) and (b) all goodwill, trade names, trademarks, franchises, patents, unamortized debt discount and expense, organization and developmental expenses and other like segregated intangibles, all as computed by the Company and the Restricted Subsidiaries as of the end of the fiscal year preceding the date of determination in accordance with GAAP; provided, that any items constituting deferred income taxes, deferred investment tax credit or other similar items shall not be taken into account as a liability or as a deduction from or adjustment to total assets.

“**Continuing Director**” means, as of any date of determination, any member of the Board of Directors who:

(1) was a member of the Board of Directors on the date of the Indenture; or

(2) was nominated for election, elected or appointed to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such Board of Directors at the time of such nomination, election or appointment (or such lesser number comprising a majority of a nominating committee if authority for such nomination, election or appointment has been delegated to a nominating committee whose authority and composition have been approved by at least a majority of the directors who were Continuing Directors at the time such committee was formed).

“**Corporate Trust Office**” means the designated office of the Trustee, in the Borough of Manhattan, The City of New York, which office is at the date hereof located 1251 Avenue of the Americas, 19th floor, New York, New York 10020.

“**Currency Agreement**” means any foreign exchange contract, currency swap agreement or other similar agreement with respect to currency values.

“**Custodian**” means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

“**Default**” means any event that is, or after notice or passage of time, or both, would be, an Event of Default.

“**Definitive Note**” means a certificated Note registered in the name of the Noteholder thereof and issued in accordance with Section 2.07(c) hereof, substantially in the form of Exhibit A hereto, as the case may be, except that such Note shall not bear the Global Note Legend and shall not have the “Schedule of Exchanges of Interests in the Global Note” attached thereto.

“**Depository**” means the clearing agency registered under the Exchange Act that is designated to act as the Depository for the Global Notes. The Depository Trust Company shall be the initial Depository, until a successor shall have been appointed and become such pursuant to the applicable provisions of this Indenture, and thereafter, “Depository” shall mean or include such successor.

“**EMU**” means the economic and monetary union as contemplated in the Treaty on European Union.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as in effect from time to time.

“**Euro**” means the single currency of participating member states of the EMU.

“**Euroclear**” means Euroclear Bank S.A./N.V., as operator of the Euroclear system.

“**Fitch**” means Fitch Inc., a subsidiary of Fimalae, S.A., and its successors.

“**GAAP**” means U.S. generally accepted accounting principles as are set forth in the statements and pronouncements of the Financial Accounting Standards Board and in opinions of the Accounting Principles Board of the American Institute of Certified Public Accountants or in such other statements by such other Person as have been approved by a significant segment of the accounting profession or which have other substantial authoritative support in the United States and are applicable in the circumstances, in each case, as applied on a consistent basis, which are in effect as of the issuance date of the Notes.

“**Global Note Legend**” means the legend set forth in Section 2.07(f)(ii) hereof, which is required to be placed on all Global Notes issued under this Indenture.

“**Global Notes**” means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes, substantially in the form of Exhibit A hereto issued in accordance with Section 2.02, 2.07(b) or 2.07(d) hereof.

“**GSI Acquisition**” means the acquisition of GSI Holding Corp. pursuant to the Purchase Agreement.

“**Hedging Obligations**” of any Person means the obligations of such Person pursuant to any Interest Rate Agreement, Currency Agreement, Commodity Agreement or any derivative contract entered into to hedge interest rate risk, currency exchange risk and commodity price risk.

“**Indenture**” means this instrument as originally executed or, if amended or supplemented as herein provided, as so amended or supplemented.

“**Independent Investment Banker**” means an independent investment banking institution of national standing appointed by the Company, which may be one of the Reference Treasury Dealers.

“**Initial Purchasers**” means JP Morgan Securities LLC, Rabo Securities USA, Inc., Mitsubishi UFJ Securities (USA), Inc. and SunTrust Robinson Humphrey, Inc.

“**Interest**” means, when used with reference to the Notes, any interest payable under the terms of the Notes and Additional Interest, if any, payable under the terms of the Registration Rights Agreement.

“**Interest Rate Agreement**” means any interest rate swap agreement, interest rate cap agreement or other financial agreement or arrangement with respect to exposure to interest rates.

“**Investment Grade**” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating category of Moody’s); a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P); and a rating of BBB- or better by Fitch (or its equivalent under any successor rating category of Fitch) and the equivalent investment grade credit rating by any replacement Rating Agency or Rating Agencies selected by the Company under the circumstances permitting the Company to select a replacement Rating Agency and in the manner for selecting a replacement Rating Agency, in each case as set forth in the definition of “Rating Agency”.

“**Lien**” or “**Liens**” means any mortgage, pledge, lien, security interest or other encumbrances upon any Principal Property or any shares of stock or on indebtedness for borrowed money of any Restricted Subsidiary (whether such Principal Property, shares of stock or indebtedness for borrowed money are now owned or hereafter acquired).

“**Moody’s**” means Moody’s Investors Service, Inc., and its successors.

“**Note**” or “**Notes**” has the meaning specified in the recitals hereof, and includes both Original Notes and Additional Notes.

“**Noteholder**” or “**holder**” as applied to any Note, or other similar terms (but excluding the term “beneficial holder”), means any Person in whose name at the time a particular Note is registered on the Registrar’s books.

“**Officer**” of the Company means the Chairman of the Board of Directors, a Vice Chairman of the Board of Directors, the Chief Executive Officer, the President or a Vice President or the Chief Financial Officer, and by the Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary of the Company, as the case may be, and, with respect to financial matters, the chief financial officer (or similar title), controller or treasurer (or similar title) of the Company.

“**Officer’s Certificate**” means a certificate signed on behalf of the Company by an Officer of the Company, and delivered to the Trustee. One of the officers signing an Officer’s Certificate given pursuant to Section 4.10 shall be the principal executive, financial or accounting officer of the Company. Unless the context otherwise requires, each reference herein to an “Officer’s Certificate” shall mean an Officer’s Certificate of the Company. References herein, or in any Note, to any officer of a Person that is a partnership shall mean such officer of the partnership or, if none, of a general partner of the partnership authorized thereby to act on its behalf.

“**Opinion of Counsel**” means an opinion in writing signed by legal counsel, who may be an employee of or counsel to the Company, or other counsel reasonably acceptable to the Trustee.

“**Outstanding**”, when used with reference to Notes and subject to the provisions of Section 8.04, means, as of any particular time, all Notes authenticated and delivered by the Trustee under this Indenture, except:

- (a) Notes theretofore canceled by the Trustee or delivered to the Trustee for cancellation;
- (b) Notes, or portions thereof, (i) for the redemption of which monies in the necessary amount shall have been deposited in trust with the Trustee or with any Paying Agent (other than the Company) or (ii) which shall have been otherwise discharged in accordance with Article XII;
- (c) Notes, except to the extent provided in Section 14.02 and Section 14.03, with respect to which the Company has effected Legal Defeasance and/or Covenant Defeasance as provided in Article XIV;
- (d) Notes in lieu of which, or in substitution for which, other Notes shall have been authenticated and delivered pursuant to the terms of Section 2.08; and
- (e) Notes that have been exchanged for other Notes.

“**Participant**” means, with respect to the Depository, Euroclear or Clearstream, a Person who has an account with the Depository, Euroclear or Clearstream, respectively (and, with respect to DTC, shall include Euroclear and Clearstream).

“**Person**” means any individual, partnership, joint venture, firm, corporation, limited liability company, association, trust or other enterprise or any government or political subdivision or any agency, department or instrumentality thereof.

“**Premium**” means any premium payable under the terms of the Notes.

“**Principal Property**” means any single manufacturing or processing plant, office building or warehouse owned or leased by the Company or any Restricted Subsidiary other than a plant, warehouse, office building, or portion thereof which (i) has a gross book value of less than 2% of Consolidated Net Tangible Assets or (ii) in the opinion of the Company’s Board of Directors, is not of material importance to the business conducted by the Company and its Restricted Subsidiaries as an entirety.

“**Principal Corporate Trust Office**” means the designated office of the Trustee at which its corporate trust business as it relates to this Indenture shall be principally administered at any particular time, which office at the date hereof is located at 1251 Avenue of the Americas, 19th floor, New York New York 10020.

“**Private Placement Legend**” means the legend set forth in Section 2.07(f)(i) hereof to be placed on all Notes issued under this Indenture, except where otherwise permitted by the provisions of this Indenture.

“**Purchase Agreement**” means the Agreement and Plan of Merger by and among the Company, Midwest Merger Acquisition Company, GSI Holdings Corp. and the Stockholder Representative named therein dated as of September 30, 2011 in the form filed as Exhibit 2.1 to the Company’s Form 8-K filed with the Commission on October 5, 2011.

“**QIB**” means a “qualified institutional buyer” as defined in Rule 144A.

“**Rating Agency**” means each of Fitch, Moody’s and S&P; provided, that if any of Fitch, Moody’s or S&P ceases to provide rating services to issuers or investors, the Company may appoint another “nationally recognized statistical rating organization” within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act, or any successor provision thereof, as a replacement for such Rating Agency; provided that the Company shall give written notice of such appointment to the Trustee.

“**Record Date**” or “**record date**” for the interest payable on any Interest Payment Date means May 15 and November 15 (whether or not a Business Day) next preceding such Interest Payment Date of each year prior to maturity of the Notes, and for any other purpose means the record date established by the Company for a specified purpose.

“**Redemption Date**” means the date fixed for redemption of any Note pursuant to this Indenture.

“**Reference Treasury Dealer**” means any primary U.S. government securities dealers in New York City (a “Primary Treasury Dealer”) that the Company selects, which are JP Morgan Securities LLC, a primary treasury dealer selected by Rabo Securities USA, Inc., Mitsubishi UFJ Securities (USA), Inc. or SunTrust Robinson Humphrey Inc. after consultation with the Company and any other Primary Treasury Dealers selected by the Company; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in the United States, the Company will substitute therefor another Primary Treasury Dealer.

“Reference Treasury Dealer Quotation” means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 5:00 p.m. (New York City time) on the third business day preceding such Redemption Date.

“Registration Rights Agreement” means the Registration Rights Agreement, dated as of December 5, 2011, between the Company and the Initial Purchasers, as amended from time to time in accordance with its terms.

“Regulation S” means Regulation S promulgated under the Securities Act.

“Regulation S Global Note” means a Regulation S Temporary Global Note or Regulation S Permanent Global Note, as applicable.

“Regulation S Permanent Global Note” means a permanent Global Note in the form of Exhibit A hereto, as the case may be, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depository or its nominee, issued in a denomination equal to the outstanding principal amount of the Regulation S Temporary Global Note upon expiration of the Restricted Period.

“Regulation S Temporary Global Note” means a temporary Global Note in the form of Exhibit A hereto, as the case may be, bearing the Global Note Legend, the Private Placement Legend and the Regulation S Temporary Global Note Legend and deposited with or on behalf of and registered in the name of the Depository or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes initially sold in reliance on Rule 903.

“Regulation S Temporary Global Note Legend” means the legend set forth in Section 2.07(f)(iii) hereof.

“Responsible Officer” means any vice president, any assistant vice president, any assistant secretary, any assistant treasurer, any trust officer or assistant trust officer, the controller or any assistant controller or any other officer of the Trustee customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his or her knowledge of and familiarity with the particular subject.

“Restricted Definitive Note” means a Definitive Note bearing the Private Placement Legend.

“Restricted Global Note” means a Global Note bearing the Private Placement Legend.

“**Restricted Period**” means the 40-day distribution compliance period as defined in Regulation S.

“**Restricted Subsidiary**” means a Subsidiary of the Company which owns or is a lessee of a Principal Property.

“**Rule 144**” means Rule 144 promulgated under the Securities Act.

“**Rule 144A**” means Rule 144A promulgated under the Securities Act.

“**Rule 903**” means Rule 903 promulgated under the Securities Act.

“**Rule 904**” means Rule 904 promulgated under the Securities Act.

“**S&P**” means Standard & Poor’s Ratings Services, a division of The McGraw-Hill Companies, Inc., and its successors.

“**Securities Act**” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as in effect from time to time.

“**Significant Subsidiary**” means any subsidiary of the Company that meets the definition of “significant subsidiary” in Section 1-02(w) of Regulation S-X.

“**Special Mandatory Redemption Date**” means the date 30 calendar days, or the next Business Day if such date is not a Business Day, following the earlier to occur of (a) May 28, 2012 if the GSI Acquisition has not been consummated on or prior to May 28, 2012 and (b) the date the Purchase Agreement is terminated.

“**Subsidiary**” of any Person means (i) any corporation more than 50% of whose stock of any class or classes having by the terms of such stock ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person and/or by one or more Subsidiaries of such Person or by such Person and one or more Subsidiaries of such Person and (ii) any partnership, association, limited liability company, joint venture or other entity in which such Person and/or one or more Subsidiaries of such Person or such Person and one or more Subsidiaries of such Person has more than 50% of the ordinary equity capital interests at the time, in each case in which the accounts of such Person are consolidated with the Company in accordance with GAAP.

“**Treasury Rate**” means, with respect to any Redemption Date, (1) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated “H.15(519)” or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption “Treasury Constant Maturities,” for the maturity corresponding to the Comparable Treasury Issue (provided that if no maturity is within three months before or after the Remaining Life, yields for the two published maturities most closely

corresponding to the Comparable Treasury Issue shall be determined and the Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month), or (2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate shall be calculated on the third business day preceding the Redemption Date.

“**Trust Indenture Act**” means the Trust Indenture Act of 1939, as amended, as it was in force at the date of this Indenture; *provided* that if the Trust Indenture Act of 1939 is amended after the date hereof, the term “Trust Indenture Act” shall mean, to the extent required by such amendment, the Trust Indenture Act of 1939 as so amended.

“**Trustee**” means Union Bank, N.A., a national banking association, and its successors and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor trustee at the time serving as successor trustee hereunder.

“**Unrestricted Definitive Note**” means one or more Definitive Notes that do not bear and are not required to bear the Private Placement Legend.

“**Unrestricted Global Note**” means a permanent Global Note, substantially in the form of Exhibit A attached hereto, as the case may be, that bears the Global Note Legend and that has the “Schedule of Exchanges of Interests in the Global Note” attached thereto, and that is deposited with or on behalf of and registered in the name of the Depository, representing Notes that do not bear the Private Placement Legend.

“**U.S. Government Obligations**” means securities that are (i) direct obligations of the United States backed by its full faith and credit, or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States, which, in either case under clauses (i) or (ii), are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank or trust company as custodian with respect to any such U.S. Government Obligation or a specific payment of interest on or principal of any such U.S. Government Obligation held by such custodian for the account of the holder of a depository receipt; provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the U.S. Government Obligation or the specific payment of interest on or principal of the U.S. Government Obligation evidenced by such depository receipt.

“**U.S. Person**” means a U.S. person as defined in Rule 902(k) under the Securities Act.

“**Voting Stock**” of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the Board of Directors of such Person.

<u>Term</u>	<u>Defined in Section</u>
“Additional Notes”	2.01
“Authentication Order”	2.03
“Change of Control Offer”	4.09
“Change of Control Payment”	4.09
“Change of Control Payment Date”	4.09
“Company’s SEC filing obligations”	6.01
“Covenant Defeasance”	14.03
“Defaulted Interest”	2.12
“DTC”	3.03
“Event of Default”	6.01
“Legal Defeasance”	14.02
“Note Register”	2.04
“Original Notes”	2.01
“Paying Agent”	2.04
“Sale and Leaseback Transaction”	4.08
“Special Mandatory Redemption”	3.08
“Special Mandatory Redemption Notice”	3.08
“Special Mandatory Redemption Price”	3.08
“Special Mandatory Redemption Triggering Event”	3.08
“Registrar”	2.04

Section 1.04.

Incorporation by Reference of Trust Indenture Act

Whenever this Indenture refers to a provision of the Trust Indenture Act, the provision is incorporated by reference in and made a part of this Indenture. All other terms used in this Indenture that are defined by the Trust Indenture Act, defined by the Trust Indenture Act reference to another statute or defined by Commission rule under the Trust Indenture Act have the meanings so assigned to them.

Section 1.05.

Rules of Construction

Unless the context otherwise requires:

- (1) a term has the meaning assigned to it;
- (2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;
- (3) “or” is not exclusive;

- (4) “including” means including without limitation;
- (5) words in the singular include the plural, and in the plural include the singular;
- (6) provisions apply to successive events and transactions;
- (7) “will” shall be interpreted to express a command;
- (8) references to sections of or rules under the Securities Act, Exchange Act or Trust Indenture Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the Commission from time to time;
- (9) references to any statute, law or regulation shall be deemed to refer to the same as from time to time amended and in effect and to any successor statute, law or regulation;
- (10) whenever in this Indenture there is mentioned, in any context, principal, interest or any other amount payable under or with respect to any Notes, such mention shall be deemed to include mention of the payment of Additional Interest, to the extent that, in such context, Additional Interest is, was or would be payable in respect thereof pursuant to this Indenture, *provided, however*, that the Trustee shall not be deemed to have knowledge of the requirement that Additional Interest is due unless the Trustee receives written notice from Company stating that such amounts are due and specifying the dollar amounts thereof;
- (11) “herein,” “hereof” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision; and
- (12) all references to Articles, Sections or subdivisions refer to Articles, Sections or subdivisions of this Indenture unless otherwise indicated.

ARTICLE II
THE NOTES

Section 2.01. Designation, Amount and Issue of Notes

The Notes shall be designated as “5.875% Senior Notes Due 2021”. The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is unlimited. Notes not to exceed the aggregate principal amount of \$300,000,000 upon the execution of this Indenture may be executed by the Company and delivered to the Trustee for authentication, and the Trustee shall thereupon authenticate and deliver said Notes to or upon the written order of the Company, signed by its Chairman of the Board of Directors, Vice Chairman of the Board of Directors, Chief Executive Officer, President, Chief Financial Officer or any Vice President, without any further action by the Company hereunder (the “**Original Notes**”). In addition, subject to the provisions of Section 15.05 but without the consent of the Noteholders, an unlimited aggregate principal amount of additional Notes (the “**Additional Notes**”) may be executed after the date of this Indenture by the Company and

delivered to the Trustee for authentication, and the Trustee shall, upon receipt of an Officer's Certificate specifying the amount of Notes to be authenticated and the date on which such Notes are to be authenticated and certifying that all conditions precedent to the issuance of the Additional Notes contained herein have been complied with and that no default or Event of Default would occur as a result of the issuance of such Additional Notes, authenticate and deliver said Additional Notes to or upon the written order of the Company, signed as set forth in the preceding sentence; *provided* that Additional Notes may be issued under this Indenture only if such Additional Notes and the Original Notes constitute one series for United States Federal income tax purposes. The Original Notes and the Additional Notes, if any, shall constitute one series for all purposes under this Indenture, including, without limitation, amendments, waivers and redemptions. The Company may also from time to time purchase the Notes in tender offers, open market purchases or negotiated transactions without prior notice to the Noteholders.

Section 2.02. Form and Dating; Terms

(a) General. The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rules or usage. Each Note shall be dated the date of its authentication. The Notes shall be in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof; *provided* that Definitive Notes shall be in minimum denominations of \$50,000 and integral multiples of \$1 in excess thereof.

(b) Global Notes. Notes issued in global form shall be substantially in the form of Exhibit A hereto (including the Global Note Legend thereon and the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Notes issued in definitive form shall be substantially in the form of Exhibit A attached hereto (but without the Global Note Legend thereon and without the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Each Global Note shall represent such of the outstanding Notes as shall be specified in the "Schedule of Exchanges of Interests in the Global Note" attached thereto and each shall provide that it shall represent up to the aggregate principal amount of Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Noteholder thereof as required by Section 2.07 hereof.

(c) Temporary Global Notes. Notes offered and sold in reliance on Regulation S shall be issued initially in the form of the Regulation S Temporary Global Note, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Trustee, as custodian for the Depositary, and registered in the name of the Depositary or the nominee of the Depositary for the accounts of designated agents holding on behalf of Euroclear or Clearstream, duly executed by the Company and authenticated by the Trustee as hereinafter provided. The Restricted Period shall be terminated upon the receipt by the Trustee of:

(i) a written certificate from the Depositary, together with copies of certificates from Euroclear and Clearstream certifying that they have received

certification of non-United States beneficial ownership of 100% of the aggregate principal amount of the Regulation S Temporary Global Note (except to the extent of any beneficial owners thereof who acquired an interest therein during the Restricted Period pursuant to another exemption from registration under the Securities Act and who shall take delivery of a beneficial ownership interest in a 144A Global Note bearing a Private Placement Legend, all as contemplated by Section 2.07(b) hereof); and

(ii) an Officer's Certificate from the Company.

(iii) Following the termination of the Restricted Period, beneficial interests in the Regulation S Temporary Global Note shall be exchanged for beneficial interests in the Regulation S Permanent Global Note of the same series pursuant to the Applicable Procedures. Simultaneously with the authentication of the corresponding Regulation S Permanent Global Note, the Trustee shall cancel the corresponding Regulation S Temporary Global Note. The aggregate principal amount of the Regulation S Temporary Global Note and the Regulation S Permanent Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

(d) Terms. The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture and the Company and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

The Notes shall be subject to repurchase by the Company in the event of a Special Mandatory Redemption Triggering Event as provided in Section 3.08 and a Change of Control Offer as provided in Section 4.09 hereof. The Notes shall be redeemable as provided in Article III.

(e) Euroclear and Clearstream Procedures Applicable. The provisions of the "Operating Procedures of the Euroclear System" and "Terms and Conditions Governing Use of Euroclear" and the "General Terms and Conditions of Clearstream Banking" and "Customer Handbook" of Clearstream shall be applicable to transfers of beneficial interests in the Regulation S Temporary Global Note and the Regulation S Permanent Global Notes that are held by Participants through Euroclear or Clearstream.

Section 2.03. Execution and Authentication

At least one Officer shall execute the Notes on behalf of the Company by manual or facsimile signature.

If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note shall nevertheless be valid.

A Note shall not be entitled to any benefit under this Indenture or be valid or obligatory for any purpose until authenticated substantially in the form provided for in Exhibit A

attached hereto, as the case may be, by the manual signature of the Trustee. The signature shall be conclusive evidence that the Note has been duly authenticated and delivered under this Indenture.

The Trustee shall, upon receipt of a written order of the Company signed by an Officer (an “**Authentication Order**”), authenticate and deliver the Notes specified in such Authentication Order.

The Trustee may appoint an authenticating agent acceptable to the Company to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Noteholders or an Affiliate of the Company.

Section 2.04. Registrar and Paying Agent

The Company shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange (“**Registrar**”) and an office or agency where Notes may be presented for payment (“**Paying Agent**”). The Registrar shall keep a register for the recordation of the name and address of the Noteholders, any successors or assignees, the commitments of, and principal amount of the Notes held by such Noteholder, any successor or assignees, (“**Note Register**”). The entries in the Note Register shall be conclusive (absent manifest error), and the Company, the Registrar, and the Noteholders shall treat each Person whose name is recorded in the Note Register pursuant to the terms hereof as a Noteholder and the owner of its portion of the Notes, as set forth in the Note Register for all purposes under this agreement. No transfer or assignment of Notes will be effective unless it is recorded in the Register as provided for in this Section 2.04. The Company may appoint one or more co-registrars and one or more additional Paying Agents. The term “Registrar” includes any co-registrar and the term “Paying Agent” includes any additional Paying Agent. The Company may change any Paying Agent or Registrar without prior notice to any Noteholder. The Company shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Company fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such Registrar or Paying Agent. The Company or any of its Subsidiaries may act as Registrar or Paying Agent.

The Company initially appoints the Trustee to act as the Paying Agent and Registrar for the Notes and to act as Custodian with respect to the Global Notes, if any.

Section 2.05. Paying Agent to Hold Money in Trust

The Company shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent shall hold in trust for the benefit of Noteholders or the Trustee all money held by the Paying Agent for the payment of principal, premium, if any, or interest or Additional Interest, if any, on the Notes, and will notify the Trustee of any default by the Company in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to

the Trustee, the Paying Agent (if other than the Company or a Subsidiary) shall have no further liability for the money. If the Company or a Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Noteholders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Company, the Trustee shall serve as Paying Agent for the Notes.

Section 2.06. Noteholder Lists

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Noteholders and shall otherwise comply with Trust Indenture Act Section 312(a). If the Trustee is not the Registrar, the Company shall furnish to the Trustee at least two (2) Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Noteholders of Notes and the Company shall otherwise comply with Trust Indenture Act Section 312(a).

Section 2.07. Transfer and Exchange

(a) Transfer and Exchange of Global Notes. Except as otherwise set forth in this Section 2.07, a Global Note may be transferred, in whole and not in part, only to another nominee of the Depository or to a successor Depository or a nominee of such successor Depository. A beneficial interest in a Global Note may not be exchanged for a Definitive Note unless (i) the Depository (x) notifies the Company that it is unwilling or unable to continue as Depository for such Global Note or (y) has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor Depository is not appointed by the Company within 120 days or (ii) there shall have occurred and be continuing an Event of Default with respect to the Notes. Upon the occurrence of any of the preceding events in (i) or (ii) above, Definitive Notes delivered in exchange for any Global Note or beneficial interests therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Depository (in accordance with its customary procedures). Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.08 and 2.10 hereof. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.07 or Section 2.08 or 2.10 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note, except for Definitive Notes issued subsequent to any of the preceding events in (i) or (ii) above and pursuant to Section 2.07(c) hereof. A Global Note may not be exchanged for another Note other than as provided in this Section 2.07(a); *provided, however*, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.07(b) or (c) hereof.

(b) Transfer and Exchange of Beneficial Interests in the Global Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes shall be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also shall require compliance with either subparagraph (i) or (ii) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(i) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; *provided, however*, that prior to the expiration of the Restricted Period, transfers of beneficial interests in the Regulation S Temporary Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Noteholder). Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.07(b)(i).

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.07(b)(i) hereof, the transferor of such beneficial interest must deliver to the Registrar either (A)(1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase or (B) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note of the same series in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above; *provided* that in no event shall Definitive Notes be issued upon the transfer or exchange of beneficial interests in the Regulation S Temporary Global Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.07(g) hereof.

(iii) Transfer of Beneficial Interests to Another Restricted Global Note. A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.07(b)(ii) hereof and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof; or

(B) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof.

(iv) Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note. A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.07(b)(ii) hereof and the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note of the same series, a certificate from such Noteholder substantially in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note of the same series, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subclause (iv), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to this subsection (iv) at a time when an Unrestricted Global Note has not yet been issued, the Company shall issue and, upon receipt of an Authentication Order in accordance with Section 2.03 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to this subsection (iv).

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) Transfer or Exchange of Beneficial Interests for Definitive Notes.

(i) Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes. If any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a

Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon the occurrence of any of the events in subsection (i) or (ii) of Section 2.07(a) hereof and receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such beneficial interest is being transferred to the Company or any of its Restricted Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(F) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.07(g) hereof, and the Company shall execute and the Trustee shall authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.07(c)(i) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.07(c)(i) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(ii) Beneficial Interests in Regulation S Temporary Global Note to Definitive Notes. Notwithstanding Sections 2.07(c)(i)(A) and (C) hereof, a beneficial interest in the Regulation S Temporary Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant

to Rule 903(b)(3)(ii)(B) of the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes. A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only upon the occurrence of any of the events in subsection (i) or (ii) of Section 2.07(a) hereof and if the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subsection (iii), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iv) Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes. If any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon the occurrence of any of the events in subsection (i) or (ii) of Section 2.07(a) hereof and satisfaction of the conditions set forth in Section 2.07(b)(ii) hereof, the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.07(g) hereof, and the Company shall execute and the Trustee shall authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.07(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from or through the Depositary and the Participant or Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.07(c)(iv) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Notes for Beneficial Interests.

(i) Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes. In the event that the Noteholders of Notes of at least \$50,000,000 aggregate principal amount request that Definitive Notes be exchanged for Global Notes, the Company agrees to use its commercially reasonable best efforts to cooperate with such Noteholders to permit the Notes to be eligible for clearance and settlement through the Depository. If the Notes are eligible for clearance and settlement through the Depository, and any Noteholder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Noteholder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Noteholder substantially in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such Restricted Definitive Note is being transferred to the Company or any of its Restricted Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(F) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the applicable Restricted Global Note, in the case of clause (B) above, the applicable 144A Global Note, and in the case of clause (C) above, the applicable Regulation S Global Note.

(ii) Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A Noteholder of a Restricted Definitive Note may exchange such Note for a beneficial

interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if the Registrar receives the following:

(A) if the Noteholder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Noteholder substantially in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(B) if the Noteholder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Noteholder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subclause (ii), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.07(d)(ii), the Trustee shall cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(iii) Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A Noteholder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to subsection (ii)(A), (ii)(B) or (iii) of this Section 2.07(d) at a time when an Unrestricted Global Note has not yet been issued, the Company shall issue and, upon receipt of an Authentication Order in accordance with Section 2.03 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) Transfer and Exchange of Definitive Notes for Definitive Notes. Upon request by a Noteholder of Definitive Notes and such Noteholder's compliance with the provisions of this Section 2.07(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Noteholder shall present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Noteholder or by its attorney, duly authorized in writing. In addition, the requesting Noteholder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.07(e):

(i) Restricted Definitive Notes to Restricted Definitive Notes. Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to a QIB in accordance with Rule 144A, then the transferor must deliver a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904 then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; or

(C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications required by item (3) thereof, if applicable.

(ii) Restricted Definitive Notes to Unrestricted Definitive Notes. Any Restricted Definitive Note may be exchanged by the Noteholder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if the Registrar receives the following:

(A) if the Noteholder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Noteholder substantially in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(B) if the Noteholder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Noteholder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subsection (ii), if the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iii) Unrestricted Definitive Notes to Unrestricted Definitive Notes. A Noteholder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Noteholder thereof.

(f) Legends. The following legends shall appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture:

(i) Private Placement Legend.

(A) Except as permitted by subparagraph (B) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution therefor) shall bear the legend in substantially the following form:

“THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”) AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH BELOW. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS A “QUALIFIED INSTITUTIONAL BUYER” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) OR (B) IT IS NOT A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT, (2) AGREES THAT IT WILL NOT WITHIN ONE YEAR AFTER THE ORIGINAL ISSUANCE OF THIS SECURITY RESELL OR OTHERWISE TRANSFER THIS SECURITY EXCEPT (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) INSIDE THE UNITED STATES TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT, (D) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE), (E) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL IF THE ISSUER SO REQUESTS), OR (F) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (3) AGREES THAT IT WILL GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. AS USED HEREIN, THE TERMS “OFFSHORE TRANSACTION,” “UNITED STATES” AND “U.S. PERSON” HAVE THE MEANING GIVEN TO THEM BY REGULATIONS UNDER THE SECURITIES ACT.”

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraph (b)(iv), (c)(iii), (c)(iv), (d)(ii), (d)(iii), (e)(ii) or (e)(iii) of this Section 2.07 (and all Notes issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(ii) Global Note Legend. Each Global Note shall bear a legend in substantially the following form:

“THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.07(g) OF THE INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07(a) OF THE INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE ISSUER. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.”

(iii) Regulation S Temporary Global Note Legend. Any Regulation S Temporary Global Note shall bear a legend in substantially the following form:
“BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON, NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON, AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.”

(g) Cancellation and/or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 2.11 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(h) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.03 hereof or at the Registrar's request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Note or to a Noteholder of a Definitive Note for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.08, 2.10, 3.06, and 4.09 hereof).

(iii) Neither the Registrar nor the Company shall be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(iv) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(v) The Company shall not be required (A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the day of mailing of a notice of redemption of Notes for redemption under Section 3.02 hereof and ending at the close of business on the day of such mailing, (B) to register the transfer of or to exchange any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part or (C) to register the transfer of or to exchange a Note between a Record Date and the next succeeding Interest Payment Date.

(vi) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Company may deem and treat the Person in whose name any Note is

registered as the absolute owner of such Note for the purpose of receiving payment of principal of (and premium, if any) and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Company shall be affected by notice to the contrary.

(vii) Upon surrender for registration of transfer of any Note at the office or agency of the Company designated pursuant to Section 4.02 hereof, the Company shall execute, and the Trustee shall authenticate and mail, in the name of the designated transferee or transferees, one or more replacement Notes of any authorized denomination or denominations of a like aggregate principal amount.

(viii) At the option of the Noteholder, Notes may be exchanged for other Notes of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Notes to be exchanged at such office or agency. Whenever any Global Notes or Definitive Notes are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and mail, the replacement Global Notes and Definitive Notes which the Noteholder making the exchange is entitled to in accordance with the provisions of Section 2.03 hereof.

(ix) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.07 to effect a registration of transfer or exchange may be submitted by facsimile.

(x) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Depositary participants or beneficial owners of interests in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(xi) Neither the Trustee nor any Agent shall have any responsibility or liability for any actions taken or not taken by the Depositary.

Section 2.08. Replacement Notes

If any mutilated Note is surrendered to the Trustee, the Registrar or the Company and the Trustee receives evidence to its satisfaction of the ownership and destruction, loss or theft of any Note, the Company shall issue and the Trustee, upon receipt of an Authentication Order, shall authenticate a replacement Note if the Trustee's requirements are met. An indemnity bond must be supplied by the Noteholder that is sufficient in the judgment of the Trustee and the Company to protect the Company, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Company and the Trustee may charge for their expenses in replacing a Note.

Every replacement Note is a contractual obligation of the Company and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.09.

Outstanding Notes

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those described in this Section 2.09 as not outstanding. Except as set forth in Section 8.04, a Note does not cease to be outstanding because the Company or an Affiliate of the Company holds the Note.

If a Note is replaced pursuant to Section 2.07 hereof, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a bona fide purchaser.

If the principal amount of any Note is considered paid under Section 4.01 hereof, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Company, a Subsidiary or an Affiliate of any thereof) holds, on a Redemption Date, Change of Control Payment Date or maturity date, money sufficient to pay Notes payable on that date, then on and after that date such Notes shall be deemed to be no longer outstanding and shall cease to accrue interest.

Section 2.10.

Temporary Notes

Until certificates representing Notes are ready for delivery, the Company may prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of certificated Notes but may have variations that the Company considers appropriate for temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate definitive Notes in exchange for temporary Notes.

Noteholders and beneficial holders, as the case may be, of temporary Notes shall be entitled to all of the benefits accorded to Noteholders, or beneficial holders, respectively, of Notes under this Indenture.

Section 2.11.

Cancellation

The Company at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall dispose of such cancelled Notes in accordance with its customary procedures (subject to the record retention requirement of the Exchange Act). Certification of the destruction of all cancelled Notes shall be delivered to the Company. The Company may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Any interest, including Additional Interest, if any, on any Note which is payable but is not punctually paid or duly provided for on any interest payment date (herein called "**Defaulted Interest**") shall forthwith cease to be payable to the Noteholder on the relevant Record Date by virtue of his having been such Noteholder, and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in clause (a) or (b) below:

(a) The Company may elect to make payment of any Defaulted Interest to the Persons in whose names the Notes (or their respective predecessor Notes) are registered at the close of business on a special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Company shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Note and the date of the proposed payment, and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause provided. Thereupon the Trustee shall fix a special Record Date for the payment of such Defaulted Interest which date shall be not more than 15 days and not less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the special Record Date therefor to be mailed, first-class postage prepaid, to the Noteholders of such Notes at their addresses as they appear in the Security Register, not less than 10 days prior to such special Record Date. Notice of the proposed payment of such Defaulted Interest and the special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the Persons in whose names such Notes (or their respective predecessor Notes) are registered at the close of business on such special Record Date and shall no longer be payable pursuant to the following clause (b).

(b) The Company may make payment of any Defaulted Interest on Notes in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Notes may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

The Company in issuing the Notes may use CUSIP and/or ISIN numbers (if then generally in use) and, if so, the Trustee shall use CUSIP and/or ISIN numbers in notices of redemption as a convenience to Noteholders; *provided*, that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company will as promptly as practicable notify the Trustee in writing of any change in the CUSIP or ISIN numbers.

ARTICLE III
REDEMPTION AND REPURCHASE OF NOTES

Section 3.01. Notices to Trustee

If the Company elects to redeem the Notes pursuant to Section 3.07 hereof, it shall furnish to the Trustee, at least 10 days (or such shorter period as shall be acceptable to the Trustee) before notice of redemption is required to be mailed or caused to be mailed to holders pursuant to Section 3.03 hereof but not more than 60 days before a Redemption Date, an Officer's Certificate setting forth (i) the paragraph or subparagraph of such Note and/or Section of this Indenture pursuant to which the redemption shall occur, (ii) the Redemption Date, (iii) the principal amount of the Notes to be redeemed and (iv) the redemption price.

Section 3.02. Selection of Notes to Be Redeemed or Purchased

If less than all of the Notes are to be redeemed or purchased in an offer to purchase at any time, the Trustee shall select the Notes to be redeemed or purchased on a pro rata basis or, if a *pro rata* basis is not practicable for any reason, by lot or by such other similar method in accordance with the procedures of the Depository. In the event of partial redemption or purchase by lot, the particular Notes to be redeemed or purchased shall be selected, unless otherwise *provided* herein, not less than 30 nor more than 60 days prior to the Redemption Date by the Trustee from the outstanding Notes not previously called for redemption or purchase.

The Trustee shall promptly notify the Company in writing of the Notes selected for redemption or purchase and, in the case of any Note selected for partial redemption or purchase, the principal amount thereof to be redeemed or purchased. Notes and portions of Notes selected shall be in amounts of \$2,000 or whole multiples of \$1,000 in excess thereof (or in the case of Definitive Notes, \$50,000 and integral multiples of \$1 in excess thereof); no Notes of \$2,000 (or in the case of Definitive Notes, \$50,000) or less can be redeemed in part, except that if all of the Notes of a holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such holder, even if not \$2,000 or a multiple of \$1,000 in excess thereof (or in the case of Definitive Notes, \$50,000 and integral multiples of \$1 in excess thereof). Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption or purchase also apply to portions of Notes called for redemption or purchase.

Section 3.03. Notice of Redemption

Subject to Section 4.09 hereof, the Company shall mail or cause to be mailed by first-class mail notices of redemption at least 30 days but not more than 60 days before the Redemption Date to each holder of Notes to be redeemed at such holder's registered address or otherwise in accordance with the procedures of The Depository Trust Company ("**DTC**"), if applicable, except that redemption notices may be mailed more than 60 days prior to a Redemption Date if the notice is issued in connection with Article XII or Article XIV hereof.

The notice shall identify the Notes (including CUSIP and/or ISIN numbers) to be redeemed and shall state:

- (a) the Redemption Date;

(b) the redemption price;

(c) if any Note is to be redeemed in part only, the portion of the principal amount of that Note that is to be redeemed and that, after the Redemption Date upon surrender of such Note, a new Note or Notes in principal amount equal to the unredeemed portion of the original Note representing the same indebtedness to the extent not redeemed will be issued in the name of the holder of the Notes upon cancellation of the original Note;

(d) the name and address of the Paying Agent;

(e) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(f) that, unless the Company defaults in making such redemption payment, interest and Additional Interest, if any, on Notes called for redemption ceases to accrue on and after the Redemption Date;

(g) the paragraph or subparagraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed; and

(h) that no representation is made as to the correctness or accuracy of the CUSIP and/or ISIN number, if any, listed in such notice or printed on the Notes.

At the Company's request, the Trustee shall give the notice of redemption in the Company's name and at the Company's expense; *provided* that the Company shall have delivered to the Trustee, at least 10 days (or such shorter period as shall be acceptable to the Trustee) before notice of redemption is required to be mailed or caused to be mailed to holders pursuant to this Section 3.03 (unless a shorter notice shall be agreed to by the Trustee), an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

Section 3.04. Effect of Notice of Redemption

Once notice of redemption is mailed in accordance with Section 3.03 or Section 3.08 hereof, as applicable, Notes called for redemption become irrevocably due and payable on the Redemption Date at the redemption price. The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the holder of any Note designated for redemption in whole or in part shall not affect the validity of the proceedings for the redemption of any other Note. Subject to Section 3.05 hereof, on and after the Redemption Date, interest ceases to accrue on Notes or portions thereof called for redemption.

Section 3.05. Deposit of Redemption or Purchase Price

Prior to 10:00 a.m. (New York City time) on the Redemption Date or purchase date (including any purchase pursuant to Section 4.09), the Company shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of

and accrued and unpaid interest and Additional Interest, if any, and premium, if any, on all Notes to be redeemed or purchased on that date. The Trustee or the Paying Agent shall promptly, and in any event within two (2) Business Days after the Redemption Date or purchase date, return to the Company any money deposited with the Trustee or the Paying Agent by the Company in excess of the amounts necessary to pay the redemption or purchase price of, and accrued and unpaid interest and Additional Interest, if any, on, all Notes to be redeemed or purchased.

If the Company complies with the provisions of the preceding paragraph, on and after the Redemption Date or purchase date (including any purchase pursuant to Section 4.09), interest and Additional Interest, if any, shall cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest and Additional Interest, if any, to, but excluding, the Redemption Date or purchase date shall be paid to the Person in whose name such Note was registered at the close of business on such Record Date.

Section 3.06. Notes Redeemed or Purchased in Part

Upon surrender of a Note that is redeemed or purchased in part, the Company shall issue and the Trustee shall authenticate for the holder at the expense of the Company a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered representing the same indebtedness to the extent not redeemed or purchased; *provided* that each new Note will be in a principal amount of \$2,000 or an integral multiple of \$1,000 (or in the case of Definitive Notes, \$50,000 and integral multiples of \$1 in excess thereof). It is understood that, notwithstanding anything in this Indenture to the contrary, only an Authentication Order and not an Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate such new Note.

Section 3.07. Optional Redemption

(a) Prior to September 1, 2021, the Notes may be redeemed at the option of the Company, in whole or in part, in cash, upon notice as set forth in Section 3.03. The redemption price for the Notes to be redeemed on any Redemption Date shall be equal to the greater of the following amounts:

(i) 100% of the principal amount of the Notes being redeemed on the Redemption Date; or

(ii) the sum, as determined by an Independent Investment Bank and provided to the Company, of the present values of the remaining scheduled payments of principal and interest on the Notes being redeemed on that Redemption Date (not including any portion of any payments of interest accrued to the Redemption Date) discounted to the Redemption Date on a semi-annual basis at the Treasury Rate, plus 50 basis points.

(b) In addition, on or after September 1, 2021, the Notes shall be redeemable, in whole at any time or in part from time to time, at the Company's option at a redemption price equal to 100% of the principal amount of the Notes to be redeemed.

plus, in each case, accrued and unpaid interest and Additional Interest, if any, on the Notes to, but excluding, the Redemption Date. The redemption price will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

The provisions of this Section 3.07 shall be subject to Section 4.01 hereof.

Section 3.08. Special Mandatory Redemption

(a) The Notes shall be redeemed, in each case, in whole and not in part (a “**Special Mandatory Redemption**”) in the event that (each, a “**Special Mandatory Redemption Triggering Event**”) either:

- (i) the Company does not consummate the GSI Acquisition on or prior to May 28, 2012; or
- (ii) the Purchase Agreement is terminated any time prior to May 28, 2012.

(b) The Company shall redeem all of the aggregate principal amount of the outstanding Notes on the Special Mandatory Redemption Date.

(c) Upon Special Mandatory Redemption, the Company shall pay the sum of 101% of the aggregate principal amount of the Notes to be redeemed (the “**Special Mandatory Redemption Price**”), *plus*, in addition to such Special Mandatory Redemption Price, in each case, any accrued and unpaid interest and Additional Interest, if any, in each case, to, but excluding, such Special Mandatory Redemption Date. Notwithstanding the foregoing, installments of interest and Additional Interest, if any, whose maturity is on or prior to the Special Mandatory Redemption Date shall be payable on the applicable Interest Payment Date to the holders of such Notes registered as such at the close of business on the applicable regular record date pursuant to the Notes and the Indenture.

(d) On or before the Special Mandatory Redemption Date for the Notes, the Company shall deposit with the Trustee or a Paying Agent, funds sufficient to pay the Special Mandatory Redemption Price of the Notes to be redeemed on the Special Mandatory Redemption Date, and (except if the date fixed for redemption shall be an Interest Payment Date) accrued interest and Additional Interest, if any. If the Company complies with the preceding sentence, on and after the Special Mandatory Redemption Date for the Notes, interest and Additional Interest, if any, shall cease to accrue on the Notes.

(e) The Company, or the Trustee on its behalf, will cause the notice of redemption to be mailed, no later than 15 days following the Special Mandatory Redemption Triggering Event, to each holder at its registered address (a “**Special Mandatory Redemption Notice**”). The Special Mandatory Redemption Notice shall state the information set forth in, and shall be subject to the terms and conditions of, Section 3.03. Notice of redemption having been given as provided in the Indenture, the Notes called for redemption shall, on the Special Mandatory Redemption Date, become due and payable at the Special Mandatory Redemption Price, plus accrued and unpaid interest, and Additional Interest, if any, to, but excluding, the Special Mandatory Redemption Date.

ARTICLE IV
PARTICULAR COVENANTS OF THE COMPANY

Section 4.01. Payment of Principal, Premium and Interest

The Company covenants and agrees that it will duly and punctually pay or cause to be paid the principal of and premium, if any, and interest, on each of the Notes at the places, at the respective times and in the manner provided herein and in the Notes. The Company shall pay all Additional Interest, if any, in the same manner on the dates and in the amounts set forth in the Registration Rights Agreement.

The Company will be responsible for making calculations called for under the Notes, including, but not limited to, determination of redemption price, premium, if any, and other amounts payable on the Notes, if any. The Company will make the calculations in good faith and, absent manifest error, their calculations will be final and binding on the holders. The Company will provide a schedule of their calculations to the Trustee when applicable, and the Trustee is entitled to rely conclusively on the accuracy of the Company's calculations without independent verification.

Section 4.02. Maintenance of Office or Agency

The Company will maintain an office or agency in the Borough of Manhattan, The City of New York, where the Notes may be surrendered for registration of transfer or exchange or for presentation for payment or for redemption or repurchase and where notices and demands to or upon the Company in respect of the Notes and this Indenture may be served. The Company will give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency not designated or appointed by the Trustee. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee or at the address of the Trustee's designee, in either case, as agent of the Company.

The Company may also from time to time designate co-registrars and one or more offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby initially designates the Trustee as Paying Agent, Registrar and Custodian and the Corporate Trust Office shall be considered as one such office or agency of the Company for each of the aforesaid purposes.

So long as the Trustee is the Registrar, the Trustee agrees to mail, or cause to be mailed, the notices set forth in Section 7.10(b) and the third paragraph of Section 7.11. If co-registrars have been appointed in accordance with this Section, the Trustee shall mail such notices only to the Company and the holders of Notes it can identify from its records.

The Company, whenever necessary to avoid or fill a vacancy in the office of Trustee, will appoint, in the manner provided in Section 7.10, a Trustee, so that there shall at all times be a Trustee hereunder.

(a) If the Company shall appoint a Paying Agent other than the Trustee, or if the Trustee shall appoint such a Paying Agent, the Company will cause such Paying Agent to execute and deliver to the Trustee an instrument in which such agent shall agree with the Trustee, subject to the provisions of this Section 4.04:

(1) that it will hold all sums held by it as such agent for the payment of the principal of, or premium, if any, or interest on, the Notes (whether such sums have been paid to it by the Company or by any other obligor on the Notes) in trust for the benefit of the holders of the Notes;

(2) that it will give the Trustee written notice of any failure by the Company (or by any other obligor on the Notes) to make any payment of the principal of, or premium, if any, or interest on, the Notes when the same shall be due and payable; and

(3) that at any time during the continuance of an Event of Default, upon request of the Trustee, it will forthwith pay to the Trustee all sums so held in trust.

The Company shall, on or before each due date of the principal of, or premium if any, or interest on, the Notes, deposit with the Paying Agent a sum (in funds which are immediately available on the due date for such payment) sufficient to pay such principal, premium, if any, or interest, and (unless such Paying Agent is the Trustee) the Company will promptly notify the Trustee in writing of any failure to take such action; *provided* that if such deposit is made on the due date, such deposit shall be received by the Paying Agent by 10:00 a.m. New York City time, on such date.

(b) If the Company shall act as the Paying Agent, it will, on or before each due date of the principal of, or premium, if any, or interest on, the Notes, set aside, segregate and hold in trust for the benefit of the holders of the Notes a sum sufficient to pay such principal, premium, if any, or interest so becoming due, will account for any funds disbursed by it and will promptly notify the Trustee in writing of any failure to take such action and of any failure by the Company (or any other obligor under the Notes) to make any payment of the principal of, or premium, if any, or interest on, the Notes when the same shall become due and payable.

(c) Anything in this Section 4.04 to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge of this Indenture, or for any other reason, pay or cause to be paid to the Trustee all sums held in trust by the Company or any Paying Agent hereunder as required by this Section 4.04, such sums to be held by the Trustee upon the trusts herein contained and upon such payment by the Company or any Paying Agent to the Trustee, the Company or such Paying Agent shall be released from all further liability with respect to such sums.

(d) Anything in this Section 4.04 to the contrary notwithstanding, the agreement to hold sums in trust as provided in this Section 4.04 is subject to Sections 12.03 and 12.04.

The Trustee shall not be responsible for the actions of any other Paying Agents (including the Company if acting as the Paying Agent) and shall have no control of any funds held by such other Paying Agents.

Section 4.05. Existence

Subject to Article XI, the Company will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence.

Section 4.06. Rule 144A Information Requirement

Within the period prior to the expiration of the holding period applicable to sales thereof under Rule 144(k) under the Securities Act (or any successor provision), the Company covenants and agrees that it shall, during any period in which it is not subject to Section 13 or 15(d) under the Exchange Act, provide to the Trustee and make available to any holder or beneficial holder of Notes which continue to bear the Private Placement Legend in connection with any sale thereof and any prospective purchaser of Notes designated by such holder or beneficial holder, the information required pursuant to Rule 144A(d)(4) under the Securities Act upon the request of any holder or beneficial holder of the Notes and it will take such further action as any holder or beneficial holder of such Notes may reasonably request, all to the extent required from time to time to enable such holder or beneficial holder to sell its Notes without registration under the Securities Act within the limitation of the exemption provided by Rule 144A, as such Rule may be amended from time to time. Upon the request of any holder or any beneficial holder of the Notes, the Company will deliver to such holder a written statement as to whether it has complied with such requirements. Delivery of such information to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates).

Section 4.07. Limitation on Liens

The Company agrees that it will not, nor will it permit any Restricted Subsidiary to, create, incur, issue, assume or guarantee any Secured Debt upon any Principal Property or any shares of stock or indebtedness for borrowed money of any Restricted Subsidiary, whether owned at the date hereof or hereafter acquired, without in any such case effectively providing, concurrently with the creation, incurrence, issuance, assumption or guarantee of any such Secured Debt, that the Notes (together with, if the Company shall so determine, any other indebtedness of or guaranteed by the Company or such Restricted Subsidiary ranking equally with the Notes and then existing or thereafter created) shall be secured equally and ratably with or, at the Company's option, prior to such Secured Debt so long as such Secured Debt shall be secured. The term "Secured Debt" means any indebtedness for money borrowed secured by a Lien. The foregoing restrictions shall not apply to, and there shall be excluded from Secured Debt in any computation under such restriction, Secured Debt secured by:

(1) Liens on any property, shares of stock or indebtedness for borrowed money of any entity existing at the time such entity becomes a Restricted Subsidiary;

(2) Liens on property or shares of stock existing at the time of the acquisition of such property or stock by the Company or a Restricted Subsidiary, or existing as of the original date hereof;

(3) Liens to secure the payment of all or any part of the price of acquisition, construction or improvement of such property or stock by the Company or a Restricted Subsidiary, or to secure any Secured Debt incurred by the Company or a Restricted Subsidiary, prior to, at the time of, or within 180 days after, the later of the acquisition or completion of construction (including any improvements on an existing property), which Secured Debt is incurred for the purpose of financing all or any part of the purchase price thereof or construction of improvements thereon; provided, however, that, in the case of any such acquisition, construction or improvement, the Lien shall not apply to any property theretofore owned by the Company or a Restricted Subsidiary, other than, in the case of any such construction or improvement, any theretofore substantially unimproved real property on which the property or improvement so constructed is located;

(4) Liens granted in favor of, or for the benefit of, the Company or a Restricted Subsidiary;

(5) Liens on property of an entity existing at the time such entity is merged into or consolidated with the Company or a Restricted Subsidiary or at the time of a sale, lease or other disposition of the properties of an entity as an entirety or substantially as an entirety to the Company or a Restricted Subsidiary;

(6) Liens to secure Hedging Obligations entered into in the ordinary course of business for bona fide hedging purposes to purchase any raw material or other commodity or to hedge risks or reduce costs with respect to the Company's, or any Restricted Subsidiary's, interest rate, currency or commodity exposure, and not for speculative purposes;

(7) easements, rights-of-way, restrictions, encroachments, protrusions and other similar encumbrances on real property which in the aggregate do not materially detract from the value of such property or materially interfere with the ordinary conduct of the business of the Company or its Restricted Subsidiaries; and

(8) Any extension, renewal or replacement (or successive extensions, renewals or replacements) in whole or in part of any Lien referred to in clauses (1) through (7) above; provided, however, that the principal amount of Secured Debt so secured shall not exceed the principal amount of Secured Debt so secured at the time of such extension, renewal or replacement (except any amounts committed on the date of this Indenture), and that such extension, renewal or replacement shall be limited to all or a part of the property which secured the Lien so extended, renewed or replaced (plus improvements and construction on such property).

Notwithstanding the foregoing provisions of this Section 4.07, the Company and any one or more Restricted Subsidiaries may, without securing the Notes, create, incur, issue, assume or guarantee Secured Debt secured by a Lien which would otherwise be subject to the foregoing restrictions in an aggregate amount which, together with all other Secured Debt of the Company and its Restricted Subsidiaries which (if originally created, incurred, issued, assumed or guaranteed at such time) would otherwise be subject to the foregoing restrictions (not including Secured Debt permitted to be secured under clauses (1) through (8) above), does not at the time exceed 15% of Consolidated Net Tangible Assets of the Company as shown on the consolidated financial statements of the Company as of the end of the fiscal year preceding the date of determination.

Section 4.08. Limitation on Sale and Lease-Back Transactions

The Company shall not, nor shall it permit any Restricted Subsidiary to, enter into any arrangement with any Person providing for the leasing by the Company or any Restricted Subsidiary of any Principal Property, whether such Principal Property is now owned or hereafter acquired (except for temporary leases for a term, including renewals at the option of the lessee, of not more than three years and except for leases between the Company and a Restricted Subsidiary or between Restricted Subsidiaries), which Principal Property has been or is to be sold or transferred by the Company or such Restricted Subsidiary to such Person (herein referred to as a “**Sale and Leaseback Transaction**”) with the intention of taking back a lease of such Principal Property, unless

(a) the Company or such Restricted Subsidiary would be entitled, pursuant to the provisions of Section 4.07, to create, incur, issue, assume or guarantee indebtedness secured by a Lien upon such Principal Property at least equal in amount to the Attributable Debt in respect of such arrangement without equally and ratably securing the Notes, provided, however, that from and after the date on which such arrangement becomes effective the Attributable Debt in respect of such arrangement shall be deemed for all purposes to be Secured Debt subject to the provisions of Section 4.07;

(b) Since the date hereof and within a period of twelve months before and twelve months after the consummation of the Sale and Leaseback Transaction, the Company or any Restricted Subsidiaries, as the case may be, has expended or will expend for the Principal Property an amount equal to: (i) the net proceeds of the Sale and Leaseback Transaction and the Company elects to designate such amount as a credit against such Sale and Leaseback Transaction; or (ii) a part of the net proceeds of the Sale and Leaseback Transaction and the Company elects to designate such amount as a credit against such Sale and Leaseback Transaction and applies an amount equal to the remainder of the net proceeds as described below; or

(c) such Sale and Leaseback Transaction does not come within the exceptions provided in Section 4.08(a) and the Company does not make the election permitted by Section 4.08(b) or makes such election only as to a part of such net proceeds, in either of which events the Company shall apply an amount in cash equal to the Attributable Debt in respect of such arrangement (less any amount elected under clause Section 4.08(b) above) to the retirement, within 180 days of the effective date of any such arrangement, of indebtedness for borrowed

money of the Company or any Restricted Subsidiary (other than indebtedness of the Company for borrowed money which is subordinated to the Notes) which by its terms matures at or is extendible or renewable at the sole option of the obligor without requiring the consent of the obligees to a date more than twelve months after the date of the creation of such indebtedness for borrowed money (it being understood that such retirement may be made by prepayment of such indebtedness for borrowed money, if permitted by the terms thereof, as well as by payment at maturity, and that at our option and pursuant to the terms of the indenture, such indebtedness may include the Notes).

Section 4.09.

Offer to Repurchase Upon a Change of Control Triggering Event

(a) If a Change of Control Triggering Event occurs, unless the Company has exercised its right to redeem the Notes as described under Section 3.07 hereof, the Company shall make an offer to purchase all of the Notes pursuant to the offer described below (the “**Change of Control Offer**”) at a price in cash (the “**Change of Control Payment**”) equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest and Additional Interest, if any, to, but excluding, the date of purchase, subject to the right of holders of the Notes of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date. Within 30 days following any Change of Control, or at the Company’s option, prior to the date of the Change of Control, but after public announcement thereof, the Company shall send notice of such Change of Control Offer by certified mail, with a copy to the Trustee, to each holder of Notes to the address of such holder appearing in the security register with a copy to the Trustee or otherwise in accordance with the procedures of DTC, with the following information:

(i) that a Change of Control Offer is being made pursuant to this Section 4.09 and that all Notes properly tendered pursuant to such Change of Control Offer will be accepted for payment by the Company;

(ii) the purchase price and the purchase date, which will be no earlier than 30 days nor later than 60 days from the date such notice is mailed (the “**Change of Control Payment Date**”);

(iii) that any Note not properly tendered will remain outstanding and continue to accrue interest;

(iv) that unless the Company defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest and Additional Interest, if any, on the Change of Control Payment Date;

(v) that holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender such Notes, with the form entitled “Option of Holder to Elect Purchase” on the reverse of such Notes completed, to the Paying Agent specified in the notice at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(vi) that holders shall be entitled to withdraw their tendered Notes and their election to require the Company to purchase such Notes, *provided* that the Paying Agent receives, not later than the close of business on the expiration date of the Change of Control Offer, a facsimile transmission or letter setting forth the name of the holder of the Notes, the principal amount of Notes tendered for purchase, if such Notes are certificated, the certificate numbers and CUSIP numbers of the withdrawn Notes, the principal amount of such Notes, if any, that remain subject to the Change of Control Offer and a statement that such holder is withdrawing its tendered Notes and its election to have such Notes purchased; and

(vii) that if the Company is redeeming less than all of the Notes, the holders of the remaining Notes will be issued new Notes and such new Notes will be equal in principal amount to the unpurchased portion of the Notes surrendered. The unpurchased portion of the Notes must be equal to \$2,000 or an integral multiple of \$1,000 in excess thereof (or in the case of Definitive Notes, \$50,000 and integral multiples of \$1 in excess thereof).

The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the holder receives such notice. If (a) the notice is mailed in a manner herein provided and (b) any holder fails to receive such notice or a holder receives such notice but it is defective, such holder's failure to receive such notice or such defect shall not affect the validity of the proceedings for the purchase of the Notes as to all other holders that properly received such notice without defect. The Company shall comply with the requirements of Rule 13e-4 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of Notes pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.09, the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 4.09 by virtue thereof.

(b) On the Change of Control Payment Date, the Company shall, to the extent permitted by law,

(i) accept for payment all Notes issued by it or portions thereof properly tendered pursuant to the Change of Control Offer;

(ii) deposit with the Paying Agent an amount equal to the aggregate Change of Control Payment in respect of all Notes or portions thereof so tendered; and

(iii) deliver, or cause to be delivered, to the Trustee for cancellation the Notes so accepted together with an Officer's Certificate to the Trustee stating that such Notes or portions thereof have been tendered to and purchased by the Company.

The Paying Agent will promptly mail to each holder of Notes properly tendered the Change of Control Payment for such Notes, and the Trustee will promptly authenticate and mail (or cause to be transferred by book entry) to each holder of a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; provided that each new Note will be in a principal amount of \$2,000 and integral multiples of \$1,000 in excess thereof.

(c) The Company shall not be required to make a Change of Control Offer following a Change of Control Triggering Event if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 4.09 applicable to a Change of Control Offer made by the Company and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer. Notwithstanding anything to the contrary herein, a Change of Control Offer may be made in advance of a Change of Control Triggering Event, conditional upon such Change of Control Triggering Event, if a definitive agreement is in place for the Change of Control Triggering Event at the time of making of the Change of Control Offer.

(d) Other than as specifically provided in this Section 4.09, any purchase pursuant to this Section 4.09 shall be made pursuant to the provisions of Sections 3.02, 3.05 and 3.06 hereof.

Section 4.10. Compliance Certificate; Notice of Default

The Company shall deliver to the Trustee, within ninety (90) days after the end of each fiscal year of the Company, an Officer's Certificate, one of the signers of which shall be the principal executive officer, principal financial officer or principal accounting officer of the Company, stating whether or not to the best knowledge of the signers thereof the Company is in default in the performance and observance of any of the terms, provisions and conditions of this Indenture (without regard to any period of grace or requirement of notice provided hereunder) and, if the Company shall be in default, specifying all such defaults and the nature and the status thereof of which the signer may have knowledge.

The Company will deliver to the Trustee, as soon as possible after the Company becomes aware of any Event of Default or an event which, with notice or the lapse of time or both, would constitute an Event of Default, an Officer's Certificate setting forth the details of such default or Event of Default and the action that the Company has taken, is taking or proposes to take with respect thereto.

Any notice required to be given under this Section 4.10 shall be delivered to a Responsible Officer of the Trustee at its Principal Corporate Trust Office.

ARTICLE V
NOTEHOLDERS' LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE

Section 5.01. Company to Furnish Trustee Names and Addresses of Noteholders

The Company covenants and agrees that it will furnish or cause to be furnished to the Trustee, semiannually, not more than ten (10) days after each May 15 and November 15 in each year beginning with May 15, 2012, and at such other times as the Trustee may request in writing, within thirty (30) days after receipt by the Company of any such request (or such lesser time as the Trustee may reasonably request in order to enable it to timely provide any notice to

be provided by it hereunder), a list in such form as the Trustee may reasonably require of the names and addresses of the registered holders of Notes as of the most recent Record Date (or such other date as the Trustee may reasonably request in order to so provide any such notices), except that no such list need be furnished by the Company to the Trustee so long as the Trustee is acting as the sole Registrar.

Section 5.02. Preservation and Disclosure of Lists

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, all information as to the names and addresses of the holders of Notes contained in the most recent list furnished to it as provided in Section 5.01 or maintained by the Trustee in its capacity as Registrar or co-registrar in respect of the Notes, if so acting. The Trustee may destroy any list furnished to it as provided in Section 5.01 upon receipt of a new list so furnished.

(b) The rights of Noteholders to communicate with other holders of Notes with respect to their rights under this Indenture or under the Notes, and the corresponding rights and duties of the Trustee, shall be as provided by the Trust Indenture Act.

(c) Every Noteholder, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee nor any agent of either of them shall be held accountable by reason of any disclosure of information as to names and addresses of holders of Notes made pursuant to the Trust Indenture Act.

Section 5.03. Reports by Trustee

(a) Within sixty (60) days after May 15 of each year commencing with the year 2012, the Trustee shall transmit to holders of Notes such reports dated as of May 15 of the year in respect of which such reports are made concerning the Trustee and its actions under this Indenture as shall be required, if any, pursuant to the Trust Indenture Act at the times and in the manner provided pursuant thereto.

(b) A copy of such report shall, at the time of such transmission to holders of Notes, be filed by the Trustee with each stock exchange and automated quotation system upon which the Notes are listed and with the Company. The Company will promptly notify the Trustee in writing when the Notes are listed on any stock exchange or automated quotation system or delisted therefrom.

Section 5.04. Reports by Company

The Company shall file with the Trustee and transmit to holders of the Notes, such information, documents and other reports as it is required to file with the Commission pursuant to Section 13 or 15(d) of the Exchange Act within 30 days after the same is so required to be filed with the Commission; *provided, however*, that to the extent filing with the Commission on its EDGAR system shall constitute a permissible form of filing, transmission or delivery with or to the Trustee and the holders, then the filing of any such information, documents or other reports with the Commission on its EDGAR system (or any successor system on which filings are publicly accessible) shall be deemed to satisfy such requirement; *provided, however*, that the Trustee will have no responsibility to determine whether such filing has taken

place. Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates).

ARTICLE VI
REMEDIES OF THE TRUSTEE AND NOTEHOLDERS ON AN EVENT OF DEFAULT

Section 6.01. Events of Default; Acceleration

In case one or more of the following Events of Default (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body) shall have occurred and be continuing:

(a) default in the payment of any installment of interest or Additional Interest with respect to any of the Notes as and when the same shall become due and payable, and continuance of such default for a period of thirty (30) days; or

(b) default in the payment of the principal of or premium, if any, on any of the Notes as and when the same shall become due and payable either at maturity or in connection with any redemption or repurchase, in each case pursuant to Article III, Section 4.09, by acceleration or otherwise; or

(c) failure on the part of the Company duly to observe or perform the covenants in Article XI; or

(d) failure on the part of the Company duly to observe or perform any other of the covenants or agreements on the part of the Company in the Notes or in this Indenture (other than a covenant or agreement a default in whose performance or whose breach is elsewhere in this Section 6.01 specifically dealt with) continued for a period of ninety (90) days after the date on which written notice of such failure, requiring the Company to remedy the same, shall have been given to the Company by the Trustee, or the Company and a Responsible Officer of the Trustee by the holders of at least twenty-five percent (25%) in aggregate principal amount of the Notes at the time outstanding determined in accordance with Section 8.04; or

(e) a default or defaults under the terms of any bond(s), debenture(s), note(s) or other evidence(s) of, or under any mortgage(s), indenture(s), agreement(s) or instrument(s) under which there may be issued or by which there may be secured or evidenced, any indebtedness for money borrowed of the Company or any of its Significant Subsidiaries with a principal amount then outstanding, individually or in the aggregate, of at least \$50 million, whether such indebtedness now exists or is hereafter incurred, which default or defaults (i) shall have resulted in such indebtedness becoming due and payable prior to the date on which it would otherwise have become due and payable or (ii) shall constitute the failure to pay such indebtedness at the final stated maturity thereof (after expiration of any applicable grace period) and such default shall not have been rescinded or such indebtedness shall not have been discharged within 30 days; or

(f) the entry by a court having jurisdiction in the premises of (A) a decree or order for relief in respect of the Company or any Significant Subsidiary in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency, reorganization or other similar law or (B) a decree or order adjudging the Company or any Significant Subsidiary a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Company or any Significant Subsidiary under any applicable Federal or State law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Company or any Significant Subsidiary or of any substantial part of the property of the Company or any Significant Subsidiary, or ordering the winding up or liquidation of the affairs of the Company or any Significant Subsidiary, and the continuance of any such decree or order for relief or any such other decree or order unstayed and in effect for a period of 30 consecutive days; or

(g) the commencement by the Company or any Significant Subsidiary of a voluntary case or proceeding under any applicable Federal or State bankruptcy, insolvency, reorganization or other similar law or of any other case or proceeding to be adjudicated a bankrupt or insolvent, or the consent by the Company or any Significant Subsidiary to the entry of a decree or order for relief in respect of the Company or any Significant Subsidiary in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency, reorganization or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against the Company or any Significant Subsidiary or the filing by the Company or any Significant Subsidiary of a petition or answer or consent seeking reorganization or relief under any applicable Federal or State law, or the consent by the Company or any Significant Subsidiary to the filing of such a petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or similar official of the Company or any Significant Subsidiary or of any substantial part of the property of the Company or any Significant Subsidiary, or the making by the Company or any Significant Subsidiary of an assignment for the benefit of creditors, or the admission by the Company or any Significant Subsidiary in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by the Company or any Significant Subsidiary in furtherance of any such action;

then, and in each and every such case (other than an Event of Default specified in 6.01(f) or 6.01(g) that occurs with respect to the Company), unless the principal of all of the Notes shall have already become due and payable, either the Trustee or the holders of not less than twenty-five percent (25%) in aggregate principal amount of the Notes then outstanding hereunder determined in accordance with Section 8.04, by notice in writing to the Company (and to the Trustee if given by Noteholders) specifying the respective Event of Default and stating that it is a "notice of acceleration", may declare the principal of and premium, if any, on the outstanding Notes and the interest accrued and Additional Interest, if any, thereon to be due and payable immediately, and upon receipt of such notice the same shall become and shall be immediately due and payable. If an Event of Default specified in 6.01(f) or 6.01(g) involving the Company

occurs, the principal of all the Notes and the interest accrued and Additional Interest, if any, thereon shall be immediately and automatically due and payable without necessity of further action. This provision, however, is subject to the conditions that if, at any time after the principal of the Notes shall have been so declared due and payable, and before any judgment or decree for the payment of the monies due shall have been obtained or entered as hereinafter provided, the Company shall pay or shall deposit with the Trustee a sum sufficient to pay all matured installments of interest and Additional Interest, if any, upon all Notes and the principal of, and premium, if any, and Additional Interest, if any, on, any and all Notes which shall have become due otherwise than by acceleration (with interest on overdue installments of interest (to the extent that payment of such interest is enforceable under applicable law) and on such principal and premium, if any, at the rate borne by the Notes plus 1%, to the date of such payment or deposit) and amounts due to the Trustee pursuant to Section 7.07, and if any and all defaults under this Indenture, other than the nonpayment of principal of, and premium, if any, Additional Interest, if any, and accrued interest on, Notes which shall have become due by acceleration, shall have been cured or waived pursuant to Section 6.07, then and in every such case the holders of a majority in aggregate principal amount of the Notes then outstanding, by written notice to the Company and to the Trustee, may waive all defaults or Events of Default and rescind and annul such declaration and its consequences; but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default or Event of Default, or shall impair any right consequent thereon. In accordance with Section 4.10, the Company shall notify in writing a Responsible Officer of the Trustee, promptly upon becoming aware thereof, of any Event of Default or any event which, with notice or the lapse of time or both, would constitute an Event of Default.

In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of such waiver or rescission and annulment or for any other reason or shall have been determined adversely to the Trustee, then and in every such case the Company, the holders of Notes, and the Trustee shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Company, the holders of Notes, and the Trustee shall continue as though no such proceeding had been taken.

Notwithstanding the foregoing, at the election of the Company, the sole remedy for an Event of Default specified in Section 6.01(d) relating to the failure by the Company to comply with Section 5.04 (the “**Company’s SEC filing obligations**”) and for any failure by the Company to comply with the requirements of Section 314(a)(1) of the Trust Indenture Act, shall for the first 60 days after the occurrence of such an Event of Default consist exclusively of the right to receive an extension fee on the Notes equal to 0.25% of the principal amount of the Notes. If the Company elects, this extension fee will be payable on the outstanding Notes on the date on which an Event of Default relating to a failure to comply with the Company’s SEC filing obligations or the failure to comply with the requirements of Section 314(a)(1) of the Trust Indenture Act first occurs. On such 60th day if such Event of Default has not been cured or waived pursuant to Section 6.07 prior to such 60th day, then the Trustee or the holders of not less than 25% in principal amount of the Notes may declare the principal of and accrued and unpaid interest and Additional Interest, if any, and the extension fee on all such Notes to be due and payable immediately. This provision shall not affect the rights of Noteholders in the event of the occurrence of any other Event of Default. If the Company elects to pay the extension fee as the

sole remedy for an Event of Default specified in Section 6.01(d) relating to the failure by the Company to comply with the Company's SEC filing obligations and for any failure by the Company to comply with the requirements of Section 314(a)(1) of the Trust Indenture Act, the Company shall notify, in the manner provided for in Section 15.03, the Noteholders and the Trustee of such election at any time on or before the close of business on the date on which such Event of Default first occurs. If the extension fee is payable under this Section 6.01, the Company shall deliver to the Trustee a certificate to that effect stating the date on which the extension fee is payable. Unless and until a Responsible Officer of the Trustee receives at the Corporate Trust Office such a certificate, the Trustee may assume without inquiry that no extension fee is payable. If the extension fee has been paid by the Company directly to the persons entitled to such payment, the Company shall deliver to the Trustee a certificate setting forth the particulars of such payment.

Section 6.02. Payments of Notes on Default; Suit Therefor

The Company covenants that (a) in case default shall be made in the payment of any installment of interest or Additional Interest upon any of the Notes as and when the same shall become due and payable, and such default shall have continued for a period of thirty (30) days, or (b) in case default shall be made in the payment of the principal of or premium, if any, on any of the Notes as and when the same shall have become due and payable, whether at maturity of the Notes or in connection with any redemption or repurchase, by or under this Indenture or otherwise, then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the holders of the Notes, the whole amount that then shall have become due and payable on all such Notes for principal, premium, if any, or interest, or Additional Interest, as the case may be, with interest upon the overdue principal and premium, if any, and (to the extent that payment of such interest is enforceable under applicable law) upon the overdue installments of interest (including Additional Interest) at the rate borne by the Notes, plus 1% and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other amounts due the Trustee under Section 7.07. Until such demand by the Trustee, the Company may pay the principal of, and premium, if any, and interest (including Additional Interest) on, the Notes to the registered holders, whether or not the Notes are overdue.

In case the Company shall fail forthwith to pay such amounts upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any actions or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceeding to judgment or final decree, and may enforce any such judgment or final decree against the Company or any other obligor on the Notes and collect in the manner provided by law out of the property of the Company or any other obligor on the Notes wherever situated the monies adjudged or decreed to be payable.

In case there shall be pending proceedings for the bankruptcy or for the reorganization of the Company or any other obligor on the Notes under Title 11 of the United States Code, or any other applicable law, or in case a receiver, assignee or trustee in bankruptcy or reorganization, liquidator, sequestrator or similar official shall have been appointed for or taken possession of the Company or such other obligor, the property of the Company or such other obligor, or in the case of any other judicial proceedings relative to the Company or such

other obligor upon the Notes, or to the creditors or property of the Company or such other obligor, the Trustee, irrespective of whether the principal of the Notes shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section 6.02, shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount of principal, premium, if any, and interest (including Additional Interest) owing and unpaid in respect of the Notes, and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee, its agents and its counsel and of the Noteholders allowed in such judicial proceedings relative to the Company or any other obligor on the Notes, its or their creditors, or its or their property, and to collect and receive any monies or other property payable or deliverable on any such claims, and to distribute the same after the deduction of any amounts due the Trustee under Section 7.07, and any receiver, assignee or trustee in bankruptcy or reorganization, liquidator, custodian or similar official is hereby authorized by each of the Noteholders to make such payments to the Trustee, and, in the event that the Trustee shall consent to the making of such payments directly to the Noteholders, to pay to the Trustee any amount due it for reasonable compensation, expenses, advances and disbursements, including counsel fees and expenses incurred by it up to the date of such distribution.

All rights of action and of asserting claims under this Indenture, or under any of the Notes, may be enforced by the Trustee without the possession of any of the Notes, or the production thereof at any trial or other proceeding relative thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, be for the ratable benefit of the holders of the Notes.

In any proceedings brought by the Trustee (and in any proceedings involving the interpretation of any provision of this Indenture to which the Trustee shall be a party) the Trustee shall be held to represent all the holders of the Notes, and it shall not be necessary to make any holders of the Notes parties to any such proceedings.

Section 6.03. Application of Monies Collected by Trustee

Any monies or other compensation collected by the Trustee pursuant to this Article VI shall be applied in the order following, at the date or dates fixed by the Trustee for the distribution of such monies or other compensation, upon presentation of the several Notes, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

FIRST: To the payment of all amounts due the Trustee under Section 7.07;

SECOND: In case the principal of the outstanding Notes shall not have become due and be unpaid, to the payment of interest (including Additional Interest, if any) on the Notes in default in the order of the maturity of the installments of such interest, with interest (to the extent that such interest has been

collected by the Trustee) upon the overdue installments of interest (including Additional Interest, if any) at the rate borne by the Notes plus 1%, such payments to be made ratably to the Persons entitled thereto;

THIRD: In case the principal of the outstanding Notes shall have become due, by declaration or otherwise, and be unpaid to the payment of the whole amount then owing and unpaid upon the Notes for principal and premium, if any, and interest (including Additional Interest, if any), with interest on the overdue principal and premium, if any, and (to the extent that such interest (including Additional Interest, if any) has been collected by the Trustee) upon overdue installments of interest (including Additional Interest, if any) at the rate borne by the Notes plus 1% to the Persons entitled thereto, and in case such monies shall be insufficient to pay in full the whole amounts so due and unpaid upon the Notes, then to the payment of such principal, premium, if any, and interest (including Additional Interest, if any) without preference or priority of principal and premium, if any, over interest, or of interest over principal and premium, if any, or of any installment of interest over any other installment of interest, or of any Note over any other Note, ratably to the aggregate of such principal and premium, if any, and accrued and unpaid interest; and

FOURTH: To the payment of the remainder, if any, to the Company or any other Person lawfully entitled thereto.

Section 6.04. Proceedings by Noteholder

No holder of any Note shall have any right by virtue of or by reference to any provision of this Indenture to institute any suit, action or proceeding in equity or at law upon or under or with respect to this Indenture, or for the appointment of a receiver, trustee, liquidator, custodian or other similar official, or for any other remedy hereunder, unless such holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof, as hereinbefore provided, and unless also the holders of not less than twenty-five percent (25%) in aggregate principal amount of the Notes then outstanding shall have made written request upon the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have offered to the Trustee such indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee for sixty (60) days after its receipt of such notice, request and offer of indemnity, shall have neglected or refused to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 6.07; it being understood and intended, and being expressly covenanted by the taker and holder of every Note with every other taker and holder and the Trustee, that no one or more holders of Notes shall have any right in any manner whatever by virtue of or by reference to any provision of this Indenture to affect, disturb or prejudice the rights of any other holder of Notes, or to obtain or seek to obtain priority over or preference to any other such holder, or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all holders of Notes (except as otherwise provided herein). For the protection and enforcement of this Section 6.04, each and every Noteholder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

Notwithstanding any other provision of this Indenture and any provision of any Note, the right of any holder of any Note to receive payment of the principal of, and premium, if any (including the redemption or repurchase price upon redemption or repurchase pursuant to Article III), and accrued interest on, such Note, on or after the respective due dates expressed in such Note or in the case of a redemption or repurchase, on the Redemption Date, or to institute suit for the enforcement of any such payment on or after such respective dates against the Company shall not be impaired or affected without the consent of such holder.

Section 6.05. Proceedings by Trustee

In case of an Event of Default, the Trustee may, in its discretion, but shall not be required to, proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as are necessary to protect and enforce any of such rights, either by suit in equity or by action at law or by proceeding in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law.

Section 6.06. Remedies Cumulative and Continuing

All powers and remedies given by this Article VI to the Trustee or to the Noteholders shall, to the extent permitted by law, be deemed cumulative and not exclusive of any thereof or of any other powers and remedies available to the Trustee or the holders of the Notes, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee or of any holder of any of the Notes to exercise any right or power accruing upon any default or Event of Default occurring and continuing as aforesaid shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein, and, subject to the provisions of Section 6.04, every power and remedy given by this Article VI or by law to the Trustee or to the Noteholders may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Noteholders.

Section 6.07. Direction of Proceedings and Waiver of Defaults by Majority of Noteholders

The holders of a majority in aggregate principal amount of the Notes at the time outstanding determined in accordance with Section 8.04 shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee; provided that (a) such direction shall not be in conflict with any rule of law or with this Indenture, (b) the Trustee may take any other action which is not inconsistent with such direction and (c) the Trustee may decline to take any action that the Trustee determines in its reasonable discretion would benefit some Noteholder to the detriment of other Noteholders or of the Trustee. The holders of a majority in aggregate principal amount of the Notes at the time outstanding determined in accordance with Section 8.04 may, on behalf of the holders of all of the Notes, waive any past or existing default or Event of Default hereunder and its consequences except (i) a past or existing default in the payment of interest (including Additional Interest, if any) or premium, if any, on, or the principal

of, the Notes (including in connection with an offer to purchase); *provided* however that holders of a majority in aggregate principal amount of the then outstanding Notes may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration in accordance with Section 6.01, (ii) a default in the payment of the redemption price pursuant to Article III, (iii) a default in the payment of the purchase price pursuant to Section 4.09 or (iv) a default in respect of a covenant or provisions hereof which under Article X cannot be modified or amended without the consent of the holders of each or all Notes then outstanding or affected thereby. Upon any such waiver, the Company, the Trustee and the holders of the Notes shall be restored to their former positions and rights hereunder; but no such waiver shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon. Whenever any default or Event of Default hereunder shall have been cured or waived as permitted by this Section 6.07, said default or Event of Default shall for all purposes of the Notes and this Indenture be deemed to have been cured and to be not continuing for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon.

Section 6.08. Undertaking to Pay Costs

All parties to this Indenture agree, and each holder of any Note by his acceptance thereof shall be deemed to have agreed, that any court may, in its discretion, require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; *provided* that the provisions of this Section 6.08 (to the extent permitted by law) shall not apply to any suit instituted by the Trustee, to any suit instituted by any Noteholder, or group of Noteholders, holding in the aggregate more than 10% in principal amount of the Notes at the time outstanding determined in accordance with Section 8.04, or to any suit instituted by any Noteholder for the enforcement of the payment of the principal of, or premium, if any, or interest or Additional Interest, if any, on, any Note on or after the due date expressed in such Note.

Section 6.09. Waiver of Stay or Extension Laws

The Company covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, or which may affect the covenants or the performance of this Indenture and the Company (to the extent it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE VII
THE TRUSTEE

Section 7.01. Certain Duties and Responsibilities

The duties and responsibilities of the Trustee shall be as provided by the Trust Indenture Act (as if such Act applied). Notwithstanding the foregoing, no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it. Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 7.01.

Section 7.02. Notice of Defaults

Subject to the provisions of Section 7.03(i), the Trustee shall give the Noteholders notice of any default hereunder known to the Trustee as and to the extent provided by the Trust Indenture Act (as if such Act applied); *provided, however*, that except in the case of default in the payment of the principal of, or premium, if any, or interest or Additional Interest on, any of the Notes, the Trustee shall be protected in withholding such notice if and so long as a trust committee of directors and/or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Noteholders.

Section 7.03. Certain Rights of the Trustee

Subject to the provisions of Section 7.01:

(a) the Trustee may conclusively rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it in good faith to be genuine and to have been signed or presented by the proper party or parties;

(b) any request or direction of the Company mentioned herein shall be sufficiently evidenced by an Officer's Certificate (unless other evidence in respect thereof be herein specifically prescribed); and any resolution of the Board of Directors may be evidenced to the Trustee by a copy thereof certified by the Secretary or an Assistant Secretary of the Company;

(c) whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely conclusively upon an Officer's Certificate as to such matter that is reasonably satisfactory to the Trustee;

(d) the Trustee may consult with counsel of its selection and any advice or Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Noteholders pursuant to the provisions of this Indenture, unless such Noteholders shall have offered to the Trustee security or indemnity reasonably satisfactory to it against the costs, expenses (including reasonable attorney's fees and expenses) and liabilities which might be incurred by it in compliance with such request or direction; any permissive right or power available to the Trustee under this Indenture shall not be construed to be a mandatory duty or obligation;

(f) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may, but shall not be required to, make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney;

(g) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed by it with due care hereunder;

(h) the Trustee shall not be liable for any action taken, suffered, or omitted to be taken by it in good faith, in reliance on an Officer's Certificate or otherwise, and reasonably believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture or for any action it takes or omits to take in accordance with the direction of the holders of a majority in principal amount of the outstanding Notes; in no event shall the Trustee be liable to any person for special, indirect, consequential or punitive damages or any damages for lost profits;

(i) the Trustee shall not be deemed to have knowledge of any default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Principal Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture;

(j) the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and to each agent, custodian and other Person employed to act hereunder;

(k) the Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder; and

(l) the Trustee may request that the Company deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

Section 7.04. Not Responsible for Statements or Issuance of Notes

The statements contained herein and in the Notes, except in the Trustee's certificate of authentication, shall be taken as the statements of the Company and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Indenture and the Notes or any offering or registration documents related thereto. The Trustee shall not be accountable for the use or application by the Company of any Notes or the proceeds thereof.

Section 7.05. May Hold Notes

The Trustee, any authentication agent, any Paying Agent, any Registrar or any other agent of the Company or the Trustee, in its individual or any other capacity, may become the owner or pledgee of Notes, and, subject to Sections 7.08 and 7.13, may otherwise deal with the Company and any other obligor upon the Notes with the same rights it would have if it were not Trustee, authentication agent, Paying Agent or Registrar.

Section 7.06. Monies to be Held in Trust

Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing with the Company.

Section 7.07. Compensation and Reimbursement

The Company agrees (1) to pay to the Trustee from time to time such compensation as shall be agreed in writing between the Company and the Trustee, including the compensation described herein, for all services rendered by it hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust); (2) except as otherwise expressly provided herein, to reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any provision of this Indenture (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to its negligence or willful misconduct; and (3) to indemnify each of the Trustee and any predecessor Trustee for, and to hold it harmless against, any and all loss, liability, damage, claim or expense, including taxes (other than taxes based on the income of the Trustee) incurred without negligence or willful misconduct on its part, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses, including reasonable attorney's fees and expenses, of defending itself against any claim (whether asserted by the Company, a Noteholder or any other Person) or liability, or of complying with any process served upon it or any of its officers, in connection with the exercise or performance of any of its powers or duties hereunder. The Company shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have separate counsel and the Company shall pay the reasonable fees and expenses of such counsel.

The Trustee shall have a lien prior to the Notes as to all property and funds held by it hereunder for any amount owing it or any predecessor Trustee pursuant to this Section 7.07, except with respect to funds held in trust for the benefit of the holders of particular Notes.

When the Trustee incurs expenses or renders services in connection with an Event of Default specified in Section 6.01(f) or 6.01(g), the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or State bankruptcy, insolvency or other similar law.

The provisions of this Section 7.07 shall survive the termination of this Indenture and the resignation or removal of the Trustee.

Section 7.08. Disqualification; Conflicting Interests

If the Trustee has or shall acquire a conflicting interest within the meaning of the Trust Indenture Act, the Trustee shall either eliminate such interest or resign, to the extent and in the manner provided by, and subject to the provisions of, this Indenture.

Section 7.09. Corporate Trustee Required; Eligibility

There shall at all times be a Trustee hereunder which shall be a Person that is eligible pursuant to the Trust Indenture Act to act as such and has a combined capital and surplus of at least \$50,000,000 and has its Corporate Trust Office located in the Borough of Manhattan, The City of New York. If such Person publishes reports of condition at least annually, pursuant to law or to the requirements of its supervising or examining authority, then for the purposes of this Section 7.09, the combined capital and surplus of such Person shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section 7.09, it shall resign immediately in the manner and with the effect hereinafter specified in this Article VII.

Section 7.10. Resignation and Removal of Trustee; Appointment of Successor

(a) No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article VII shall become effective until the acceptance of appointment by the successor Trustee under Section 7.11.

(b) The Trustee may resign at any time by giving written notice thereof to the Company. If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Trustee.

(c) The Trustee may be removed at any time by act of the holders of a majority in principal amount of the outstanding Notes, delivered to the Trustee and the Company. If an instrument of acceptance by a successor Trustee shall not have been delivered to

the Trustee within 30 days after the giving of such notice of removal, the Trustee being removed may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor.

(d) If at any time:

(i) the Trustee shall fail to comply with Section 7.08 after written request therefor by the Company or by any Noteholder who has been a bona fide holder of a Note for at least six months, or

(ii) the Trustee shall cease to be eligible under Section 7.09 and shall fail to resign after written request therefor by the Company or by any such Noteholder, or

(iii) the Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, the Company may remove the Trustee and appoint a successor trustee by written instrument, in duplicate, executed by order of the Board of Directors, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor trustee, or, subject to the provisions of Section 6.08, any Noteholder who has been a bona fide holder of a Note or Notes for at least six (6) months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee.

(e) If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, the Company, by a resolution of the Board of Directors, shall promptly appoint a successor Trustee. If, within one year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee shall be appointed by act of the holders of a majority in principal amount of the outstanding Notes delivered to the Company and the retiring Trustee, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Trustee and supersede the successor Trustee appointed by the Company. If no successor Trustee shall have been so appointed by the Company or the holders and accepted appointment in the manner hereinafter provided, any Noteholder who has been a bona fide holder of a Note for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee.

(f) The Company shall give notice of each resignation and each removal of the Trustee and each appointment of a successor Trustee to all holders in the manner provided in Section 15.03. Each notice shall include the name of the successor Trustee and the address of its Corporate Trust Office.

(g) Notwithstanding replacement of the Trustee pursuant to this Section 7.10, the Company's obligations under Section 7.07 shall continue for the benefit of the retiring Trustee.

Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to the Company and to the retiring Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee; but, on written request of the Company or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder. Upon request of any such successor Trustee, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts.

No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under this Article VII.

Upon acceptance of appointment by a successor Trustee as provided in this Section 7.11, the Company (or the former Trustee, at the written direction and expense of the Company) shall mail or cause to be mailed notice of the succession of such Trustee hereunder to the holders of Notes at their addresses as they shall appear on the Note Register, which notice shall include the address of the Corporate Trust Office of such successor Trustee. If the Company fails to mail such notice within ten (10) days after acceptance of appointment by the successor Trustee, the successor Trustee shall cause such notice to be mailed at the expense of the Company.

Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be otherwise qualified and eligible under this Article VII, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Notes shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Notes so authenticated with the same effect as if such successor Trustee had itself authenticated such Notes.

If and when the Trustee shall be or become a creditor of the Company or any other obligor upon the Notes, the Trustee shall be subject to the provisions of the Trust Indenture Act (as if such Act applied) regarding the collection of the claims against the Company or any such other obligor.

ARTICLE VIII
THE NOTEHOLDERS

Section 8.01. Action by Noteholders

Whenever in this Indenture it is provided that the holders of a specified percentage in aggregate principal amount of the Notes may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action, the holders of such specified percentage have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by Noteholders in person or by agent or proxy appointed in writing, or (b) by the record of the holders of Notes voting in favor thereof at any meeting of Noteholders duly called and held in accordance with the provisions of Article IX, or (c) by a combination of such instrument or instruments and any such record of such a meeting of Noteholders. Whenever the Company or the Trustee solicits the taking of any action by the holders of the Notes, the Company or the Trustee may fix in advance of such solicitation, a date as the record date for determining holders entitled to take such action. The record date shall be not more than fifteen (15) days prior to the date of commencement of initial solicitation of such action without giving effect to any extension or amendment of such action or solicitation.

Section 8.02. Proof of Execution by Noteholders

Subject to the provisions of Sections 7.03 and 9.05, proof of the execution of any instrument by a Noteholder or its agent or proxy shall be sufficient if made in accordance with such reasonable rules and regulations as may be prescribed by the Trustee or in such manner as shall be satisfactory to the Trustee. The holding of Notes shall be proved by the registry of such Notes or by a certificate of the Registrar.

The record of any Noteholders' meeting shall be proved in the manner provided in Section 9.06.

Section 8.03. Who Are Deemed Absolute Owners

The Company, the Trustee, any authenticating agent, any Paying Agent and any Registrar may deem the Person in whose name such Note shall be registered upon the Note Register to be, and may treat it as, the absolute owner of such Note (whether or not such Note shall be overdue and notwithstanding any notation of ownership or other writing thereon made by any Person other than the Company or any Registrar) for the purpose of receiving payment of or on account of the principal of, and premium, if any, and interest on, such Note and for all other purposes; and neither the Company nor the Trustee nor any authenticating agent, any Paying Agent nor any Registrar shall be affected by any notice to the contrary. All such payments so made to any holder for the time being, or upon his order, shall be valid, and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability for monies payable upon any such Note.

In determining whether the holders of the requisite aggregate principal amount of Notes have concurred in any direction, consent, waiver or other action under this Indenture, Notes which are owned by the Company or any other obligor on the Notes or any Affiliate of the Company or any other obligor on the Notes shall be disregarded and deemed not to be outstanding for the purpose of any such determination; *provided* that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, consent, waiver or other action, only Notes which a Responsible Officer actually knows are so owned shall be so disregarded. Notes so owned which have been pledged in good faith may be regarded as outstanding for the purposes of this Section 8.04 if the pledgee shall establish to the satisfaction of the Trustee the pledgee's right to vote such Notes and that the pledgee is not the Company, any other obligor on the Notes or any Affiliate of the Company or any such other obligor. In the case of a dispute as to such right, any good faith decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee. Upon request of the Trustee, the Company shall furnish to the Trustee promptly an Officer's Certificate listing and identifying all Notes, if any, known by the Company to be owned or held by or for the account of any of the above described Persons, and, subject to Section 7.03, the Trustee shall be entitled to accept such Officer's Certificate as conclusive evidence of the facts therein set forth and of the fact that all Notes not listed therein are outstanding for the purpose of any such determination.

At any time prior to (but not after) the evidencing to the Trustee, as provided in Section 8.01, of the taking of any action by the holders of the percentage in aggregate principal amount of the Notes specified in this Indenture in connection with such action, any holder of a Note which is shown by the evidence to be included in the Notes the holders of which have consented to such action may, by filing written notice with the Trustee at its Corporate Trust Office and upon proof of holding as provided in Section 8.02, revoke such action so far as concerns such Note. Except as aforesaid, any such action taken by the holder of any Note shall be a continuing action and conclusive and binding upon such holder and upon all future holders and owners of such Note and of any Notes issued in exchange or substitution therefor, irrespective of whether any notation in regard thereto is made upon such Note or any Note issued in exchange or substitution therefor. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every holder.

ARTICLE IX
MEETINGS OF NOTEHOLDERS

A meeting of Noteholders may be called at any time and from time to time pursuant to the provisions of this Article IX for any of the following purposes:

(1) to give any notice to the Company or to the Trustee or to give any directions to the Trustee permitted under this Indenture, or to consent to the waiving of any default or Event of Default hereunder and its consequences, or to take any other action authorized to be taken by Noteholders pursuant to any of the provisions of Article VI;

- (2) to remove the Trustee and nominate a successor Trustee pursuant to the provisions of Article VII;
- (3) to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 10.02; or
- (4) to take any other action authorized to be taken by or on behalf of the holders of any specified aggregate principal amount of the Notes under any other provision of this Indenture or under applicable law.

Section 9.02. Call of Meetings by Trustee

At the Company's expense, the Trustee may at any time call a meeting of Noteholders to take any action specified in Section 9.01, to be held at such time and at such place as the Trustee shall determine. Notice of every meeting of the Noteholders, setting forth the time and the place of such meeting and in general terms the action proposed to be taken at such meeting and the establishment of any record date pursuant to Section 8.01, shall be mailed to holders of Notes at their addresses as they shall appear on the Note Register. Such notice shall also be mailed to the Company. Such notices shall be mailed not less than twenty (20) nor more than ninety (90) days prior to the date fixed for the meeting.

Any meeting of Noteholders shall be valid without notice if the holders of all Notes then outstanding are present in person or by proxy or if notice is waived before or after the meeting by the holders of all Notes outstanding, and if the Company and the Trustee are either present by duly authorized representatives or have, before or after the meeting, waived notice.

Section 9.03. Call of Meetings by Company or Noteholders

In case at any time the Company, pursuant to a resolution of its Board of Directors, or the holders of at least twenty-five (25%) in aggregate principal amount of the Notes then outstanding, shall have requested the Trustee to call a meeting of Noteholders, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed the notice of such meeting within twenty (20) days after receipt of such request, then the Company or such Noteholders may determine the time and the place for such meeting and may call such meeting to take any action authorized in Section 9.01, by mailing notice thereof as provided in Section 9.02.

Section 9.04. Qualifications for Voting

To be entitled to vote at any meeting of Noteholders a person shall (a) be a holder of one or more Notes on the record date pertaining to such meeting or (b) be a person appointed by an instrument in writing as proxy by a holder of one or more Notes on the record date pertaining to such meeting. The only persons who shall be entitled to be present or to speak at any meeting of Noteholders shall be the persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Noteholders, in regard to proof of the holding of Notes and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Noteholders as provided in Section 9.03, in which case the Company or the Noteholders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the holders of a majority in principal amount of the Notes represented at the meeting and entitled to vote at the meeting except that any meeting called by the Company shall be chaired by a representative of the Company and any meeting called by the Trustee may, at the Trustee's election, be chaired by the Trustee.

Subject to the provisions of Section 8.04, at any meeting each Noteholder or proxyholder shall be entitled to one vote for each \$1,000 principal amount of Notes held or represented by him. If any vote cast or counted or proposed to be cast or counted is challenged on the ground that such Note is not outstanding, or does not comply with the provisions of Section 9.04, the chairman of the meeting shall determine whether the holder of such Note is authorized to act. The chairman of the meeting shall have no right to vote other than by virtue of Notes held by him or instruments in writing as aforesaid duly designating him as the proxy to vote on behalf of other Noteholders. Any meeting of Noteholders duly called pursuant to the provisions of Section 9.02 or 10.02 may be adjourned from time to time by the holders of a majority of the aggregate principal amount of Notes represented at the meeting, whether or not constituting a quorum, and the meeting may be held as so adjourned without further notice.

The vote upon any resolution submitted to any meeting of Noteholders shall be by written ballot on which shall be subscribed the signatures of the holders of Notes or of their representatives by proxy and the outstanding principal amount of the Notes held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall be representatives of the Trustee, and who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Noteholders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was mailed as provided in Section 9.02. The record shall show the principal amount of the Notes voting in favor of or against any resolution. The record shall be signed and verified by the affidavits of the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting.

Any record so signed and verified shall be conclusive evidence of the matters therein stated, absent manifest error.

Section 9.07. No Delay of Rights by Meeting

Nothing contained in this Article IX shall be deemed or construed to authorize or permit, by reason of any call of a meeting of Noteholders or any rights expressly or impliedly conferred hereunder to make such call, any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Trustee or to the Noteholders under any of the provisions of this Indenture or of the Notes.

ARTICLE X
SUPPLEMENTAL INDENTURES

Section 10.01. Supplemental Indentures Without Consent of Noteholders

The Company, when authorized by the resolutions of the Board of Directors, and the Trustee may, from time to time, and at any time enter into an indenture or indentures supplemental hereto for one or more of the following purposes:

- (a) to evidence the succession of another Person to the Company and the assumption by any such successor of the covenants of the Company herein and in the Notes pursuant to Article XI; or
- (b) to add to the covenants of the Company for the benefit of the Noteholders, or to surrender any right or power herein conferred upon the Company; or
- (c) to evidence or provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Notes; or
- (d) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising under this Indenture, which shall not be inconsistent with the provisions of this Indenture; or
- (e) to add to, change or eliminate any of the provisions of this Indenture to permit or facilitate the issuance of Global Notes and matters related thereto, *provided* that such action pursuant to this clause (e) shall not adversely affect the interests of the Noteholders in any material respect; or
- (f) to provide for the issuance of Additional Notes in accordance with the provisions of this Indenture; or
- (g) to modify or amend any of the provisions of this Indenture to permit the qualification of this Indenture under the Trust Indenture Act.

Upon the written request of the Company, accompanied by a copy of the resolutions of the Board of Directors certified by its Secretary or Assistant Secretary authorizing the execution of any supplemental indenture, the Trustee is hereby authorized to join with the Company in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations that may be therein contained and to accept the conveyance, transfer and assignment of any property thereunder, but the Trustee shall not be obligated to, but may in its discretion, enter into any supplemental indenture that affects the Trustee's own rights, duties, liabilities or immunities under this Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section 10.01 may be executed by the Company and the Trustee without the consent of the holders of any of the Notes at the time outstanding, notwithstanding any of the provisions of Section 10.02.

Notwithstanding any other provision of the Indenture or the Notes, the Registration Rights Agreement and the obligation to pay Additional Interest thereunder may be amended, modified or waived in accordance with the provisions of the Registration Rights Agreement.

Section 10.02. Supplemental Indenture with Consent of Noteholders

With the consent (evidenced as provided in Article VIII) of the holders of not less than a majority in aggregate principal amount of the Notes at the time outstanding, the Company, when authorized by the resolutions of the Board of Directors, and the Trustee may, from time to time and at any time, enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or any supplemental indenture or of modifying in any manner the rights of the holders of the Notes; *provided* that no such supplemental indenture shall (i) extend the fixed maturity of any Note or reduce the rate or extend the time of payment of interest or Additional Interest thereon or reduce the principal amount thereof or premium, if any, thereon or reduce any amount payable on redemption or repurchase thereof or impair the right of any Noteholder to institute suit for the payment thereof or make the principal thereof or interest or Additional Interest or premium, if any, thereon payable in any coin or currency or payable at any place other than that provided in this Indenture or the Notes, or change the obligation of the Company to redeem any Note on a Redemption Date in a manner adverse to the holders of Notes or change the obligation of the Company to redeem any Note upon the happening of a Change of Control Triggering Event in a manner adverse to the holders of Notes or change the obligation of the Company to repurchase any Note upon the happening of a Special Mandatory Redemption Triggering Event in a manner adverse to the holders of Notes or reduce the quorum or the voting requirements under the Indenture, or modify any of the provisions of this Section 10.02 or Section 6.07, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the holder of each Note so affected, or change any obligation of the Company to maintain an office or agency in the places and for the purposes set forth in Section 4.01, in each case, without the consent of the holder of each Note so affected or (ii) reduce the aforesaid percentage of Notes, the holders of which are required to consent to any such supplemental indenture or to waive any past Event of Default, without the consent of the holders of all Notes affected thereby.

Subject to Section 10.05, upon the written request of the Company, accompanied by a copy of the resolutions of the Board of Directors certified by its Secretary or Assistant Secretary authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Noteholders as aforesaid, the Trustee shall join with the Company in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee's own rights, duties, liabilities or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture.

It shall not be necessary for the consent of the Noteholders under this Section 10.02 to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Section 10.03. Effect of Supplemental Indenture

Upon the execution of any supplemental indenture pursuant to the provisions of this Article X, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, limitation of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company and the holders of Notes shall thereafter be determined, exercised and enforced hereunder, subject in all respects to such modifications and amendments and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.04. Notation on Notes

Notes authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article X may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company or the Trustee shall so determine, new Notes so modified as to conform, in the opinion of the Trustee and the Company, to any modification of this Indenture contained in any such supplemental indenture may, at the Company's expense, be prepared and executed by the Company, authenticated by the Trustee (or an authenticating agent duly appointed by the Trustee pursuant to Section 15.11) and delivered in exchange for the Notes then outstanding, upon surrender of such Notes then outstanding.

Section 10.05. Evidence of Compliance of Supplemental Indenture to Be Furnished to Trustee

Prior to entering into any supplemental indenture, the Trustee shall receive an Officer's Certificate and an Opinion of Counsel as conclusive evidence that any supplemental indenture executed pursuant hereto complies with the requirements of this Article X.

ARTICLE XI
MERGER, CONSOLIDATION, ETC.

Section 11.01. Mergers, Consolidations and Certain Transfers, Leases and Acquisitions of Assets

The Company shall not consolidate with or merge with or into (whether or not the Company is the surviving corporation) or sell, assign, convey, transfer or lease its properties and assets substantially as an entirety to any Person, unless:

(a) In case the Company shall consolidate with or merge into another Person, the Person formed by such consolidation or into which the Company is merged or the Person which acquires by conveyance or transfer, or which leases, the properties and assets of the Company substantially as an entirety shall be a corporation, organized and validly existing under the laws of the United States of America or any State or territory thereof or the District of Columbia and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of, and premium, if any, and interest, including Additional Interest, if any, on, all the Notes and the performance or observance of every covenant and obligation of this Indenture, the Notes and the Registration Rights Agreement on the part of the Company to be performed or observed;

(b) immediately after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and

(c) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel each stating that such consolidation, merger, conveyance, transfer or lease and such supplemental indenture, if any, comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with.

Section 11.02. Successor to Be Substituted

Upon any consolidation of the Company with, or merger of the Company into, any other Person or any conveyance, transfer or lease of the properties and assets of the Company substantially as an entirety in accordance with Section 11.01, the successor Person formed by such consolidation or into which the Company is merged or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Person had been named as the Company herein, and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Notes.

ARTICLE XII
SATISFACTION AND DISCHARGE OF INDENTURE

Section 12.01. Discharge of Indenture

When:

(a) either:

(i) the Company shall have delivered to the Trustee for cancellation all Notes theretofore authenticated (other than any Notes that have been destroyed, lost or stolen and in lieu of or in substitution for which other Notes shall have been authenticated and delivered) and not theretofore canceled, or

(ii) all the Notes not theretofore canceled or delivered to the Trustee for cancellation shall have become due and payable, or are by their terms to become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption, and the Company shall deposit with the Trustee, in trust, funds in cash, U.S. Government Obligations or a combination thereof sufficient to pay at maturity or upon redemption or repurchase of all of the Notes (other than any Notes that shall have been mutilated, destroyed, lost or stolen and in lieu of or in substitution for which other Notes shall have been authenticated and delivered) not theretofore canceled or delivered to the Trustee for cancellation, including principal, premium, if any, and interest and Additional Interest, if any, due or to become due to such date of maturity or Redemption Date, accompanied by a verification report, as to the sufficiency of the deposited amount, from an independent certified public accountant or other financial professional satisfactory to the Trustee, and

(b) the Company shall pay or cause to be paid all other sums payable hereunder by the Company, as the case may be,

(c) no default or Event of Default has occurred and is continuing on the date of such deposit with the Trustee or will occur as a result of such deposit (other than as a result of the borrowing of the funds to be used to make the deposit); and

(d) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture have been complied with,

then this Indenture shall cease to be of further effect (except that in the case of clause (a)(ii) above, Articles II, III and XII and Sections 4.01, 4.02, 7.01 and 7.03 through 7.12 shall survive until no Note remains outstanding). The rights, obligations and immunities of the Trustee hereunder shall survive any discharge pursuant to this Section 12.01, and Section 7.07 shall survive the termination of this Indenture. The Trustee, on written demand of the Company accompanied by the aforementioned Officer's Certificate and an Opinion of Counsel shall, at the cost and expense of the Company, execute proper instruments acknowledging the satisfaction and discharge of this Indenture; the Company, however, hereby agrees to reimburse the Trustee for any costs or expenses thereafter reasonably and properly incurred by the Trustee (including the reasonable fees and expenses of its counsel) and to compensate the Trustee for any services thereafter reasonably and properly rendered by the Trustee in connection with this Indenture or the Notes.

Section 12.02. Deposited Monies to Be Held in Trust by Trustee

Subject to Section 12.04, all monies deposited with the Trustee pursuant to Section 12.01, shall be held in trust for the sole benefit of the Noteholders, and such monies shall be applied by the Trustee to the payment, either directly or through any Paying Agent (including the Company if acting as the Paying Agent), to the holders of the particular Notes for the payment or redemption of which such monies have been deposited with the Trustee, of all sums due and to become due thereon for principal, premium, if any, and interest and Additional Interest, if any.

Section 12.03. Paying Agent to Repay Monies Held

Upon the satisfaction and discharge of this Indenture, all monies then held by any Paying Agent of the Notes (other than the Trustee) shall, upon written request of the Company, be repaid to it or paid to the Trustee, and thereupon such Paying Agent shall be released from all further liability with respect to such monies.

Section 12.04. Return of Unclaimed Monies

Subject to the requirements of applicable law and this Indenture, any monies deposited with or paid to the Trustee for payment of the principal of, or premium, if any, or interest (including Additional Interest) on, Notes and not applied but remaining unclaimed by the holders of Notes for two years after the date upon which the principal of, or premium, if any, or interest on, such Notes, as the case may be, shall have become due and payable, shall be repaid to the Company by the Trustee on written demand and all liability of the Trustee shall thereupon cease with respect to such monies; and the holder of any of the Notes shall thereafter look only to the Company for any payment that such holder may be entitled to collect unless an applicable abandoned property law designates another Person.

Section 12.05. Reinstatement

If the Trustee or the Paying Agent is unable to apply any money in accordance with Section 12.02 by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 12.01 until such time as the Trustee or the Paying Agent is permitted to apply all such money in accordance with Section 12.02; *provided* that if the Company makes any payment of interest on or principal of any Note following the reinstatement of its obligations, the Company shall be subrogated to the rights of the holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE XIII

IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS

Section 13.01. Indenture and Notes Solely Corporate Obligations

No recourse for the payment of the principal of, or premium, if any, or interest on, any Note, or for any claim based thereon or otherwise in respect thereof, and no recourse under or upon any obligation, covenant or agreement of the Company or the Trustee, respectively, in this Indenture or in any supplemental indenture or in any Note, or because of the creation of any

indebtedness represented thereby, shall be had against any incorporator, stockholder, employee, agent, officer, director or subsidiary, as such, past, present or future, of the Company or the Trustee, respectively, or of any respective successor corporation, either directly or through the Company or the Trustee, respectively, or any respective successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly understood that all such liability is hereby expressly waived and released as a condition of, and as a consideration for, the execution of this Indenture and the issue of the Notes.

ARTICLE XIV
DEFEASANCE

Section 14.01. Option to Effect Legal Defeasance or Covenant Defeasance

The Company may, at the option of its Board of Directors evidenced by a resolution set forth in an Officer's Certificate, at any time, elect to have either Section 14.02 or Section 14.03 hereof be applied to all outstanding Notes upon compliance with the conditions set forth in this Article XIV.

Section 14.02. Defeasance Upon Deposit of Moneys or U.S. Government Obligations

Upon the Company's exercise under Section 14.01 hereof of the option applicable to this Section 14.02, the Company will, subject to the satisfaction of the conditions set forth in Section 14.04 hereof, be deemed to have discharged from its obligations with respect to all outstanding Notes on the date the conditions set forth below are satisfied (hereinafter, "**Legal Defeasance**"). For this purpose, Legal Defeasance means that the Company will be deemed to have paid and discharged the entire indebtedness represented by the outstanding Notes which will thereafter be deemed "outstanding" only for purposes of Section 14.05 hereof and the other Sections of this Indenture referred to in clauses (a) through (e) below, and to have satisfied all its other obligations under such Notes and this Indenture (and the Trustee, on demand of and at the expense of the Company, shall execute proper instruments acknowledging the same), except for the following provisions which will survive unless otherwise terminated or discharged hereunder:

- (a) the rights of holders of outstanding Notes to receive, solely from the trust fund described in Sections 14.04 and 14.05 hereof, payments in respect of the principal of, or interest (and Additional Interest) or premium, if any, on such Notes when such payments are due under Section 4.01;
- (b) the Company's obligations with respect to the Notes concerning issuing temporary Notes, mutilated, destroyed, lost, stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;
- (c) the rights, powers, trusts, duties and immunities of the Trustee hereunder and the Company's obligations in connection therewith;

- (d) the optional redemption provisions with respect to the Notes; and
- (e) this Section 14.02.

If the Company exercises under Section 14.01 hereof the option applicable to this Section 14.02, subject to the satisfaction of the conditions set forth in Section 14.04 hereof, payment of the Notes may not be accelerated because of an Event of Default. Subject to compliance with this Article XIV, the Company may exercise its option under this Section 14.02 notwithstanding the prior exercise of its option under Section 14.03 hereof.

Section 14.03. Covenant Defeasance

Upon the Company's exercise under Section 14.01 hereof of the option applicable to this Section 14.03, the Company will, subject to the satisfaction of the conditions set forth in Section 14.04 hereof, be deemed to have discharged from its obligations under the covenants contained in Sections 4.05, 4.06, 4.07, 4.08, 4.09, 4.10 and Article XI hereof with respect to the outstanding Notes on and after the date the conditions set forth in Section 14.04 hereof are satisfied (hereinafter, "**Covenant Defeasance**"), and the Notes will thereafter be deemed not "outstanding" for purposes of any direction, waiver, consent or declaration or act of holders (and the consequences of any thereof) in connection with such covenants, but will continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes will not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes, the Company may omit to comply with and will have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply will not constitute a default or Event of Default under Section 6.01 hereof, but, except as specified above, the remainder of this Indenture and such Notes will be unaffected thereby. In addition, upon the Company's exercise under Section 14.01 hereof of the option applicable to this Section 14.03 hereof, subject to the satisfaction of the conditions set forth in Section 14.04 hereof, payment of the Notes may not be accelerated because of an Event of Default specified in Sections 6.01(c) and 6.01(d).

Section 14.04. Conditions to Legal or Covenant Defeasance

In order to exercise either Legal Defeasance or Covenant Defeasance under either Section 14.02 or 14.03 hereof:

- (i) the Company shall have deposited or caused to be deposited irrevocably with the Trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of the holders of the Notes cash in United States dollars, U.S. Government Obligations, or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants, to pay the principal of, premium and interest (including Additional Interest, if any) on the outstanding Notes on the stated date for payment thereof or on the applicable Redemption Date, as the case may be, and the Company must specify whether the Notes are being defeased to maturity or to a particular Redemption Date;

(ii) no Default or Event of Default shall have occurred and be continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit) or insofar as Events of Default from bankruptcy or insolvency events are concerned, at any time in the period ending on the 91st day after the date of deposit;

(iii) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under, any material agreement or instrument (other than the Indenture) to which the Company or any of its Significant Subsidiaries is a party or by which the Company or any of its Significant Subsidiaries is bound;

(iv) the Company must deliver to the Trustee an Officer's Certificate stating that the deposit was not made by the Company with the intent of preferring the holders of Notes being defeased over the other creditors of the Company with the intent of defeating, hindering, delaying or defrauding any other creditors of the Company or others;

(v) in the case of a Legal Defeasance, the Company shall have delivered to the Trustee an Opinion of Counsel from a nationally recognized tax firm, confirming that (A) the Company has received from, or there has been published by, the Internal Revenue Service a ruling or (B) since the date of this Indenture, there has been a change in the applicable United States Federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the holders of the outstanding Notes will not recognize income, gain or loss for United States Federal income tax purposes as a result of such Legal Defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(vi) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for or relating to the Legal Defeasance or the Covenant Defeasance have been complied with;

(vii) in the case of a Covenant Defeasance, the Company shall have delivered to the Trustee an Opinion of Counsel confirming that the holders of the outstanding Notes will not recognize income, gain or loss for United States Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred; and

(viii) the Company shall have delivered irrevocable instructions to the Trustee under this Indenture to apply the deposited money toward the payment of

the Notes at maturity or the Redemption Date, as the case may be (which instructions may be contained in the Officer's Certificate referred to in clause (vi) above).

Notwithstanding the Company's exercise of Covenant Defeasance, the Company may subsequently exercise Legal Defeasance.

Section 14.05. Deposited Money and U.S. Government Obligations to Be Held in Trust; Other Miscellaneous Provisions

Subject to Section 14.06 hereof, all money and U.S. Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 14.05, the "Trustee") pursuant to Section 14.04 hereof in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the holders of such Notes of all sums due and to become due thereon in respect of principal (and premium, if any) and interest (including Additional Interest), if any, but such money need not be segregated from other funds except to the extent required by law.

The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or U.S. Government Obligations deposited pursuant to Section 14.04 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the holders of the outstanding Notes.

Notwithstanding anything in this Article XIV to the contrary, the Trustee will deliver or pay to the Company from time to time upon the request of the Company any money or U.S. Government Obligations held by it as provided in Section 14.04 hereof which, in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 14.04(a) hereof), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 14.06. Repayment to Company

Any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal of, premium or interest (including Additional Interest) on any Note and remaining unclaimed for two years after such principal, premium or interest (including Additional Interest) has become due and payable shall be paid to the Company on its request or (if then held by the Company) will be discharged from such trust; and the holder of such Note will thereafter be permitted to look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, will thereupon cease.

ARTICLE XV
MISCELLANEOUS PROVISIONS

Section 15.01. Provisions Binding on Company's Successors

All the covenants, stipulations, promises and agreements by the Company contained in this Indenture shall bind its successors and assigns whether so expressed or not.

Section 15.02. Official Acts by Successor Corporation

Any act or proceeding by any provision of this Indenture authorized or required to be done or performed by any board, committee or officer of the Company shall and may be done and performed with like force and effect by the like board, committee or officer of any Person that shall at the time be the lawful sole successor of the Company.

Section 15.03. Addresses for Notices, Etc.

Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the holders of Notes on the Company shall be deemed to have been sufficiently given or made, for all purposes, if given or served by being deposited postage prepaid by registered or certified mail in a post office letter box addressed (until another address is filed by the Company with the Trustee) to AGCO Corporation, 4205 River Green Parkway, Duluth, Georgia 30096, Attention: General Counsel. Any notice, direction, request or demand hereunder to or upon the Trustee shall be deemed to have been sufficiently given or made, for all purposes, if given or served by being deposited, postage prepaid, by registered or certified mail in a post office letter box addressed by the Company to the Principal Corporate Trust Office or by the Noteholders to the Corporate Trust Office.

The Trustee, by notice to the Company, may designate additional or different addresses for subsequent notices or communications.

Any notice or communication mailed to a Noteholder shall be mailed to him by first class mail, postage prepaid, at his address as it appears on the Note Register and shall be sufficiently given to him if so mailed within the time prescribed.

Failure to mail a notice or communication to a Noteholder or any defect in it shall not affect its sufficiency with respect to other Noteholders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

Section 15.04. Governing Law

This Indenture and each Note shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be construed in accordance with the laws of the State of New York without reference to its principles of conflict of laws.

EACH OF THE COMPANY AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTION CONTEMPLATED HEREBY.

Upon any application or demand by the Company to the Trustee to take any action under any of the provisions of this Indenture, the Company shall furnish to the Trustee an Officer's Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with, and an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture shall include: (1) a statement that the person making such certificate or opinion has read such covenant or condition; (2) a brief statement as to the nature and scope of the examination or investigation upon which the statement or opinion contained in such certificate or opinion is based; (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

In any case in which the date of maturity of interest (including Additional Interest) on or principal of the Notes or the Redemption Date or purchase date of any Note will not be a Business Day, then payment of such interest on or principal of the Notes need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the Redemption Date or purchase date, and no interest shall accrue for the period from and after such date.

This Indenture is hereby made subject to, and shall be governed by, the provisions of the Trust Indenture Act required to be part of and to govern indentures qualified under the Trust Indenture Act; *provided* that unless otherwise required by law, notwithstanding the foregoing, this Indenture and the Notes issued hereunder shall not be subject to the provisions of subsections (a)(1), (a)(2), and (a)(3) of Section 314 of the Trust Indenture Act as now in effect or as hereafter amended or modified; *provided further* that this Section 15.07 shall not require this Indenture or the Trustee to be qualified under the Trust Indenture Act prior to the time such qualification is in fact required under the terms of the Trust Indenture Act, nor shall it constitute any admission or acknowledgment by any party to the Indenture that any such qualification is required prior to the time such qualification is in fact required under the terms of the Trust Indenture Act. If any provision hereof limits, qualifies or conflicts with another provision hereof which is required to be included in an indenture qualified under the Trust Indenture Act, such required provision shall control.

Section 15.08. No Security Interest Created

Nothing in this Indenture or in the Notes, expressed or implied, shall be construed to constitute a security interest under the Uniform Commercial Code or similar legislation, as now or hereafter enacted and in effect, in any jurisdiction in which property of the Company or its subsidiaries is located.

Section 15.09. Benefits of Indenture

Nothing in this Indenture or in the Notes, express or implied, shall give to any Person, other than the parties hereto, any Paying Agent, any authenticating agent, any Registrar and their successors hereunder and the holders of Notes any benefit or any legal or equitable right, remedy or claim under this Indenture.

Section 15.10. Table of Contents, Headings, Etc.

The table of contents and the titles and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

Section 15.11. Authenticating Agent

The Trustee may appoint an authenticating agent that shall be authorized to act on its behalf, and subject to its direction, in the authentication and delivery of Notes in connection with the original issuance thereof and transfers and exchanges of Notes hereunder, including under Article II, Article III and Section 4.09, as fully to all intents and purposes as though the authenticating agent had been expressly authorized by this Indenture and those Sections to authenticate and deliver Notes. For all purposes of this Indenture, the authentication and delivery of Notes by the authenticating agent shall be deemed to be authentication and delivery of such Notes "by the Trustee" and a certificate of authentication executed on behalf of the Trustee by an authenticating agent shall be deemed to satisfy any requirement hereunder or in the Notes for the Trustee's certificate of authentication. Such authenticating agent shall at all times be a Person eligible to serve as trustee hereunder pursuant to Section 7.09.

Any corporation into which any authenticating agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, consolidation or conversion to which any authenticating agent shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of any authenticating agent, shall be the successor of the authenticating agent hereunder, if such successor corporation is otherwise eligible under this Section 15.11, without the execution or filing of any paper or any further act on the part of the parties hereto or the authenticating agent or such successor corporation.

Any authenticating agent may at any time resign by giving written notice of resignation to the Trustee and to the Company. The Trustee may at any time terminate the agency of any authenticating agent by giving written notice of termination to such authenticating agent and to the Company. Upon receiving such a notice of resignation or upon such a termination, or in case at any time any authenticating agent shall cease to be eligible under this Section, the Trustee shall either promptly appoint a successor authenticating agent or itself assume the duties and obligations of the former authenticating agent under this Indenture and,

upon such appointment of a successor authenticating agent, if made, shall give written notice of such appointment of a successor authenticating agent to the Company and, at the Company's expense, shall mail notice of such appointment of a successor authenticating agent to all holders of Notes as the names and addresses of such holders appear on the Note Register.

The Company agrees to pay to the authenticating agent from time to time such reasonable compensation for its services as shall be agreed upon in writing between the Company and the authenticating agent.

The provisions of Sections 7.03, 7.04, 7.05, 8.03 and this Section 15.11 shall be applicable to any authenticating agent.

Section 15.12. Execution in Counterparts

This Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

Section 15.13. Severability

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, then (to the extent permitted by law) the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 15.14. Force Majeure

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 15.15. U.S.A. Patriot Act

The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

Union Bank, N.A., hereby accepts the trusts in this Indenture declared and provided, upon the terms and conditions herein above set forth.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed.

AGCO CORPORATION, as Company

By: /s/ David Williams

Name: David Williams

Title: Vice President and Treasurer

UNION BANK, N.A., as Trustee

By: /s/ Hugo Gindraux

Name: Hugo Gindraux

Title: Vice President

FORM OF NOTE

[Face of Note]

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Regulation S Temporary Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[RULE 144A] [REGULATION S] [GLOBAL] NOTE

5.875% Senior Notes due 2021

No.

[\$]

AGCO CORPORATION

promises to pay to [CEDE & CO.] or registered assigns, the principal sum [set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto] [of United States dollars] on [], 20 .

Interest Payment Date: []

Record Date: []

¹ Rule 144A Note CUSIP: [—]
Rule 144A Note ISIN: [—]
Regulation S Note CUSIP: [—]
Regulation S Note ISIN: [—]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

AGCO CORPORATION

By: _____

Name:

Title:

Signature Page – 5.875% Senior Note Due 2021

This is one of the Notes referred to in the within-mentioned Indenture:

Dated: _____, 2011

UNION BANK, N.A.
as Trustee

By: _____
Authorized Signatory

Signature Page – 5.875% Senior Note Due 2021

5.875% Senior Notes due 2021

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. INTEREST. AGCO Corporation, a Delaware corporation (the “**Company**”), promises to pay in cash interest on the principal amount of this Note at a rate equal to 5.875% per annum and shall pay Additional Interest, if any, payable pursuant to the Registration Rights Agreement. Interest will be payable semi-annually in arrears on June 1 and December 1 of each year, commencing June 1, 2012 (an “**Interest Payment Date**”) to holders of this Note of record on the immediately preceding May 15 and November 15. When used in reference to Additional Interest, “Interest Payment Date” shall include the date upon which any Additional Interest is payable under the Registration Rights Agreement.

Interest and Additional Interest on this Note will accrue from the most recent date to which such interest has been paid or, if no such interest has been paid, from and including the date of issuance. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

If an Interest Payment Date is not a Business Day, the Interest Payment Date shall be postponed to the next succeeding Business Day, but no additional interest shall accrue or be payable in connection therewith unless the Company fails to make payment on such next succeeding Business Day.

If a Redemption Date, purchase date or other maturity date would fall on a day that is not a Business Day, the payment of interest (including Additional Interest, if any), principal and premium, if any, shall be made on the next succeeding Business Day, but no additional interest shall accrue or be payable in connection therewith unless the Company fails to make payment on such next succeeding Business Day.

2. METHOD OF PAYMENT

Principal of, premium, if any, and interest and Additional Interest, if any, on this Note will be payable at the office or agency of the Company maintained for such purpose and, at the option of the Company, payment of interest on this Note may be made (i) by check mailed to the registered address of such Person (*provided* that the holder of this Note with an aggregate principal amount in excess of \$2,000,000 shall, at the written election (timely made and containing appropriate wire transfer information) of such holder, be paid by wire transfer of immediately available funds) or (ii) by transfer to an account maintained by such Person located in the United States; *provided* that payments to the Depository will be made by wire transfer of immediately available funds to the account of the Depository or its nominee. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. **PAYING AGENT AND REGISTRAR.** Initially, Union Bank, N.A., the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to the holder of this Note. The Company or any of its Subsidiaries may act in any such capacity.

4. **INDENTURE.** The Company issued this Note under an Indenture, dated as of December 5, 2011 (as amended, modified or supplemented from time to time, the “**Indenture**”), between AGCO Corporation and the Trustee. This Note is one of a duly authorized issue of notes of the Company designated as its 5.875% Senior Notes due 2021. The terms of this Note include those stated in the Indenture. This Note is subject to all such terms, and holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

5. **OPTIONAL REDEMPTION.** This Note is subject to optional redemption as further described in the Indenture. If the Company deposits with the Trustee money or U.S. Government Obligations sufficient to pay the then outstanding principal of, premium, if any, and accrued interest and Additional Interest, if any, on the Notes to redemption or maturity, the Company may in certain circumstances be discharged from the Indenture and the Notes or may be discharged from certain of its obligations under certain provisions of the Indenture.

6. **MANDATORY REDEMPTION.** This Note must be redeemed, under certain circumstances, on the Special Mandatory Redemption Date, as provided in the Indenture. The Company shall not be required to make any sinking fund payments with respect to the Notes.

7. **OFFERS TO REPURCHASE.**

Upon the occurrence of a Change of Control Triggering Event, the Company shall make an offer (a “**Change of Control Offer**”) to each holder to repurchase all or any part (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof (or in the case of Definitive Notes, \$50,000 and integral multiples of \$1 in excess thereof)) of each holder’s Notes at a purchase price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest and Additional Interest, if any, to, but not including, the date of purchase (the “**Change of Control Payment**”). The Change of Control Offer shall be made in accordance with the Indenture.

8. **DENOMINATIONS, TRANSFER, EXCHANGE.** The Notes are in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof (or in the case of Definitive Notes, \$50,000 and integral multiples of \$1 in excess thereof). The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a holder to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or register the transfer of any Notes or portion of any Notes selected for redemption, except for the unredeemed portion of any Notes being redeemed in part. Also, the Company need not exchange or register the transfer of any Notes for a period of 15 days before the mailing of a notice of redemption of Notes to be redeemed.

9. PERSONS DEEMED OWNERS. The registered holder of a Note may be treated as its owner for all purposes.

10. AMENDMENT, SUPPLEMENT AND WAIVER. The Indenture or the Notes may be amended or supplemented as provided in the Indenture.

11. DEFAULTS AND REMEDIES. If an Event of Default, as defined in the Indenture, occurs and is continuing, the Trustee or the holders of at least 25% in principal amount of the Notes may declare all the Notes to be due and payable. If a bankruptcy or insolvency default with respect to the Company or a Significant Subsidiary occurs and is continuing, the Notes automatically become due and payable. holders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may require indemnity reasonably satisfactory to it before it enforces the Indenture or the Notes. Subject to certain limitations, holders of a majority in principal amount of the Notes then outstanding may direct the Trustee in its exercise of remedies.

12. AUTHENTICATION. This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of the Trustee.

13. GOVERNING LAW. THE INDENTURE AND THE NOTES WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF.

14. ADDITIONAL RIGHTS OF HOLDERS OF NOTES. In addition to the rights provided to holders under the Indenture, holders of Registrable Notes (as defined in the Registration Rights Agreement) shall have all the rights set forth in the Registration Rights Agreement, dated as of the date of the Indenture (the "**Registration Rights Agreement**"), among the Company and the Initial Purchasers, as such agreement may be amended, modified or supplemented from time to time.

15. CUSIP/ISIN NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP/ISIN numbers to be printed on the Notes and the Trustee may use CUSIP/ISIN numbers in notices of redemption as a convenience to holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Company will furnish to any holder upon written request and without charge a copy of the Indenture. Requests may be made to the Company at the following address:

AGCO Corporation
4205 River Green Parkway
Duluth, Georgia 30096
Attention: General Counsel

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

(Insert assignee' legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature:

(Sign exactly as your name appears on the face of this Note)

Signature guarantee*: _____

* Participant in a recognized Signature guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 4.09 of the Indenture, check the box below:

Section 4.09

If you want to elect to have only part of this Note purchased by the Company pursuant to Section 4.09 of the Indenture, state the amount you elect to have purchased:

\$ _____

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.: _____

Signature guarantee*: _____

* Participant in a recognized Signature guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE*

The initial outstanding principal amount of this Global Note is \$. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Custodian

* This schedule should be included only if the Note is issued in global form.

FORM OF CERTIFICATE OF TRANSFER

AGCO Corporation
 4205 River Green Parkway
 Duluth, Georgia 30096
 Attention: General Counsel

Union Bank, N.A.
 1251 Avenue of the Americas, 19th floor
 New York, New York 10020
 Attention:

Re: 5.875% Senior Notes due 2021

Reference is hereby made to the Indenture, dated as of December 5, 2011 (the "Indenture") among AGCO Corporation, a Delaware corporation, and Union Bank, N.A., as Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

(the "Transferor") owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of \$ _____ in such Note[s] or interests (the "Transfer"), to _____ (the "Transferee"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE 144A GLOBAL NOTE OR A DEFINITIVE NOTE PURSUANT TO RULE 144A. The Transfer is being effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the "Securities Act"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States.

2. CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE REGULATION S GLOBAL NOTE OR A DEFINITIVE NOTE PURSUANT TO REGULATION S. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such

Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial holder). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Indenture and the Securities Act.

3. CHECK AND COMPLETE IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE DEFINITIVE NOTE PURSUANT TO ANY PROVISION OF THE SECURITIES ACT OTHER THAN RULE 144A OR REGULATION S. The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(a) such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(b) such Transfer is being effected to the Company or a subsidiary thereof;

or

(c) such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act.

4. CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE OR OF AN UNRESTRICTED DEFINITIVE NOTE.

(a) CHECK IF TRANSFER IS PURSUANT TO RULE 144. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) CHECK IF TRANSFER IS PURSUANT TO REGULATION S. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) CHECK IF TRANSFER IS PURSUANT TO OTHER EXEMPTION. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company.

[Insert Name of Transferor]

By: _____

Name:

Title:

Dated: _____

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

- (a) a beneficial interest in the:
- (i) 144A Global Note (CUSIP []), or
 - (ii) Regulation S Global Note (ISIN []), or
- (b) a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

- (a) a beneficial interest in the:
- (i) 144A Global Note (CUSIP []), or
 - (ii) Regulation S Global Note (ISIN []), or
 - (iii) Unrestricted Global Note (CUSIP []); or
- (b) a Restricted Definitive Note; or
- (c) an Unrestricted Definitive Note, in accordance with the terms of the Indenture.

FORM OF CERTIFICATE OF EXCHANGE

AGCO Corporation
4205 River Green Parkway
Duluth, Georgia 30096
Attention: General Counsel

Union Bank, N.A.
Union Bank, N.A.
1251 Avenue of the Americas, 19th floor
New York, New York 10020
Attention:

Re: 5.875% Senior Notes due 2021

Reference is hereby made to the Indenture, dated as of December 5, 2011 (the "Indenture") among AGCO Corporation, a Delaware corporation, and Union Bank, N.A., as Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

(the "Owner") owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of \$ _____ in such Note[s] or interests (the "Exchange"). In connection with the Exchange, the Owner hereby certifies that:

1) EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN A RESTRICTED GLOBAL NOTE FOR UNRESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN AN UNRESTRICTED GLOBAL NOTE

a) CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "Securities Act"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

b) CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO UNRESTRICTED DEFINITIVE NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

c) CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

d) CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO UNRESTRICTED DEFINITIVE NOTE. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2) EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES FOR RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES

a) CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO RESTRICTED DEFINITIVE NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the

Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

b) CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] 144A Global Note Regulation S Global Note, with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company and are dated _____ .

[Insert Name of Owner]

By: _____

Name:

Title:

Dated: _____

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT dated December 5, 2011 (the "Agreement") is entered into by and among AGCO Corporation, a Delaware corporation (the "Company"), and J.P. Morgan Securities LLC. ("JPMorgan"), as representative of the several initial purchasers listed in Schedule 1 hereto (the "Initial Purchasers").

The Company and the Initial Purchasers are parties to the Purchase Agreement dated November 28, 2011 (the "Purchase Agreement"), which provides for the sale by the Company to the Initial Purchasers of \$300 million aggregate principal amount of the Company's 5.875% Senior Notes due 2021 (the "Securities"). As an inducement to the Initial Purchasers to enter into the Purchase Agreement, the Company has agreed to provide to the Initial Purchasers and their direct and indirect transferees the registration rights set forth in this Agreement. The execution and delivery of this Agreement is a condition to the closing under the Purchase Agreement.

In consideration of the foregoing, the parties hereto agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

"Business Day" shall mean any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"Company" shall have the meaning set forth in the preamble and shall also include the Company's successors.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.

"Exchange Dates" shall have the meaning set forth in Section 2(a)(ii) hereof.

"Exchange Offer" shall mean the exchange offer by the Company of Exchange Securities for Registrable Securities pursuant to Section 2(a) hereof.

"Exchange Offer Registration" shall mean a registration under the Securities Act effected pursuant to Section 2(a) hereof.

"Exchange Offer Registration Statement" shall mean an exchange offer registration statement on Form S-4 (or, if applicable, on another appropriate form) and all amendments and supplements to such registration statement, in each case including the Prospectus contained therein or deemed a part thereof, all exhibits thereto and any document incorporated by reference therein.

“Exchange Securities” shall mean senior notes issued by the Company under the Indenture containing terms identical to the Securities (except that the Exchange Securities will not be subject to restrictions on transfer or to any increase in annual interest rate for failure to comply with this Agreement) and to be offered to Holders of Securities in exchange for Securities pursuant to the Exchange Offer.

“FINRA” shall mean the Financial Industry Regulatory Authority, Inc.

“Free Writing Prospectus” means each free writing prospectus (as defined in Rule 405 under the Securities Act) prepared by or on behalf of the Company or used or referred to by the Company in connection with the sale of the Securities or the Exchange Securities.

“Holders” shall mean the Initial Purchasers and each of their successors, assigns and direct and indirect transferees who become owners of Registrable Securities under the Indenture, in each case for so long as they hold any Registrable Securities; provided that for purposes of Sections 4 and 5 of this Agreement, the term “Holders” shall include Participating Broker-Dealers.

“Indemnified Person” shall have the meaning set forth in Section 5(c) hereof.

“Indemnifying Person” shall have the meaning set forth in Section 5(c) hereof.

“Indenture” shall mean the Indenture relating to the Securities dated as of December 5, 2011 among the Company and Union Bank, N.A., as trustee, and as the same may be amended from time to time in accordance with the terms thereof.

“Initial Purchasers” shall have the meaning set forth in the preamble.

“Inspector” shall have the meaning set forth in Section 3(a)(xiv) hereof.

“Issuer Information” shall have the meaning set forth in Section 5(a) hereof.

“JPMorgan” shall have the meaning set forth in the preamble.

“Majority Holders” shall mean the Holders of a majority of the aggregate principal amount of the outstanding Registrable Securities; provided that whenever the consent or approval of Holders of a specified percentage of

Registrable Securities is required hereunder, any Registrable Securities owned directly or indirectly by the Company or any of its affiliates shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage or amount; and provided, further, that if the Company shall issue any additional Securities under the Indenture prior to consummation of the Exchange Offer or, if applicable, the effectiveness of any Shelf Registration Statement, such additional Securities and the Registrable Securities to which this Agreement relates shall be treated together as one class for purposes of determining whether the consent or approval of Holders of a specified percentage of Registrable Securities has been obtained.

“Notice and Questionnaire” shall mean a notice of registration and selling security holder questionnaire distributed to a Holder by the Company upon receipt of a Shelf Request from such Holder.

“Participating Broker-Dealers” shall have the meaning set forth in Section 4(a) hereof.

“Person” shall mean an individual, partnership, limited liability company, corporation, trust or unincorporated organization, or a government or agency or political subdivision thereof.

“Prospectus” shall mean the prospectus included in, or, pursuant to the rules and regulations of the Securities Act, deemed a part of, a Registration Statement, including any preliminary prospectus, and any such prospectus as amended or supplemented by any prospectus supplement, including a prospectus supplement with respect to the terms of the offering of any portion of the Registrable Securities covered by a Shelf Registration Statement, and by all other amendments and supplements to such prospectus, and in each case including any document incorporated by reference therein.

“Purchase Agreement” shall have the meaning set forth in the preamble.

“Registrable Securities” shall mean the Securities; provided that the Securities shall cease to be Registrable Securities (i) when a Registration Statement with respect to such Securities has become effective under the Securities Act and such Securities have been exchanged or disposed of pursuant to such Registration Statement, (ii) when such Securities are eligible to be sold pursuant to Rule 144 (or any similar provision then in force, but not Rule 144A) under the Securities Act under circumstances in which any legend borne by such Securities related to restrictions on transferability thereof, under the Securities Act or otherwise, may be removed by the Company, or (iii) when such Securities cease to be outstanding.

“Registration Expenses” shall mean any and all expenses incident to performance of or compliance by the Company with this Agreement, including

without limitation: (i) all SEC, stock exchange or FINRA registration and filing fees, (ii) all fees and expenses incurred in connection with compliance with state securities or blue sky laws (including reasonable fees and disbursements of one counsel for any Underwriters or Holders in connection with blue sky qualification of any Exchange Securities or Registrable Securities), (iii) all expenses of any Persons in preparing or assisting in preparing, word processing, printing and distributing any Registration Statement, any Prospectus, any Free Writing Prospectus and any amendments or supplements thereto, any underwriting agreements, securities sales agreements or other similar agreements and any other documents relating to the performance of and compliance with this Agreement, *provided* that such Persons have been appointed by the Company or with the prior approval of the Company, (iv) all rating agency fees, (v) all fees and disbursements relating to the qualification of the Indenture under applicable securities laws, (vi) the reasonable fees and disbursements of the Trustee and its counsel in accordance with the terms of the Indenture, (vii) the reasonable fees and disbursements of counsel for the Company and, in the case of a Shelf Registration Statement, the reasonable fees and disbursements of one counsel for the Holders (which counsel shall be selected by the Majority Holders and which counsel may also be counsel for the Initial Purchasers) and (viii) the fees and disbursements of the independent public accountants of the Company, including the expenses of any special audits or “comfort” letters required by or incident to the performance of and compliance with this Agreement, but excluding fees and expenses of counsel to the Underwriters (other than fees and expenses set forth in clause (ii) above) or the Holders and underwriting discounts and commissions, brokerage commissions and transfer taxes, if any, relating to the sale or disposition of Registrable Securities by a Holder.

“Registration Statement” shall mean any registration statement of the Company that covers any of the Exchange Securities or Registrable Securities pursuant to the provisions of this Agreement and all amendments and supplements to any such registration statement, including post-effective amendments, in each case including the Prospectus contained therein or deemed a part thereof, all exhibits thereto and any document incorporated by reference therein.

“SEC” shall mean the United States Securities and Exchange Commission.

“Securities” shall have the meaning set forth in the preamble.

“Securities Act” shall mean the Securities Act of 1933, as amended from time to time.

“Shelf Additional Interest Date” shall have the meaning set forth in Section 2(d) hereof.

“Shelf Effectiveness Period” shall have the meaning set forth in Section 2(d) hereof.

“Shelf Registration” shall mean a registration effected pursuant to Section 2(b) hereof.

“Shelf Registration Statement” shall mean a “shelf” registration statement of the Company that covers all or a portion of the Registrable Securities (but no other securities unless approved by a majority of the Holders whose Registrable Securities are to be covered by such Shelf Registration Statement) on an appropriate form under Rule 415 under the Securities Act, or any similar rule that may be adopted by the SEC, and all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein or deemed a part thereof, all exhibits thereto and any document incorporated by reference therein.

“Shelf Request” shall have the meaning set forth in Section 2(b) hereof.

“Staff” shall mean the staff of the SEC.

“Target Registration Date” shall have the meaning set forth in Section 2(d) hereof.

“Trust Indenture Act” shall mean the Trust Indenture Act of 1939, as amended from time to time.

“Trustee” shall mean the trustee with respect to the Securities under the Indenture.

“Underwriter” shall have the meaning set forth in Section 3(e) hereof.

“Underwritten Offering” shall mean an offering in which Registrable Securities are sold to an Underwriter for reoffering to the public.

2. Registration Under the Securities Act. (a) To the extent not prohibited by any applicable law or applicable interpretations of the Staff, the Company shall use its reasonable best efforts to (i) cause to be filed, an Exchange Offer Registration Statement covering an offer to the Holders to exchange all the Registrable Securities for Exchange Securities, (ii) have such Exchange Offer Registration Statement remain effective until the lesser of 180 days after the closing of the Exchange Offer and the date on which all Participating Broker-Dealers have sold all Exchange Securities held by them. The Company shall commence the Exchange Offer as promptly as practicable after the Exchange Offer Registration Statement is declared effective by the SEC and use its reasonable best efforts to complete the Exchange Offer not later than 60 days after such effective date.

The Company shall commence the Exchange Offer by mailing the related Prospectus, appropriate letters of transmittal and other accompanying documents to each Holder stating, in addition to such other disclosures as are required by applicable law, substantially the following:

- (i) that the Exchange Offer is being made pursuant to this Agreement and that all Registrable Securities validly tendered and not properly withdrawn will be accepted for exchange;
- (ii) the dates of acceptance for exchange (which shall be a period of at least 20 Business Days from the date such notice is mailed) (the "Exchange Dates");
- (iii) that any Registrable Security not tendered will remain outstanding and continue to accrue interest but will not retain any rights under this Agreement, except as otherwise specified herein;
- (iv) that any Holder electing to have a Registrable Security exchanged pursuant to the Exchange Offer will be required to (A) surrender such Registrable Security, together with the appropriate letters of transmittal, to the institution and at the address (located in the Borough of Manhattan, The City of New York) and in the manner specified in the notice, or (B) effect such exchange otherwise in compliance with the applicable procedures of the depository for such Registrable Security, in each case prior to the close of business on the last Exchange Date; and
- (v) that any Holder will be entitled to withdraw its election, not later than the close of business on the last Exchange Date, by (A) sending to the institution and at the address (located in the Borough of Manhattan, The City of New York) specified in the notice, a telegram, telex, facsimile transmission or letter setting forth the name of such Holder, the principal amount of Registrable Securities delivered for exchange and a statement that such Holder is withdrawing its election to have such Securities exchanged or (B) effecting such withdrawal in compliance with the applicable procedures of the depository for the Registrable Securities.

As a condition to participating in the Exchange Offer, a Holder will be required to represent to the Company that (i) any Exchange Securities to be received by it will be acquired in the ordinary course of its business, (ii) at the time of the commencement of the Exchange Offer it has no arrangement or understanding with any Person to participate in, is not engaged in and does not intend to engage in, the distribution (within the meaning of the Securities Act) of the Exchange Securities in violation of the provisions of the Securities Act, (iii) it is not an "affiliate" (within the meaning of Rule 405 under the Securities Act) of the Company and (iv) if such Holder is a broker-dealer that will receive Exchange

Securities for its own account in exchange for Registrable Securities that were acquired as a result of market-making or other trading activities, then such Holder will provide such information about itself and the Registrable Securities to be exchanged by it as may be reasonably requested by the Company and deliver a Prospectus (or, to the extent permitted by law, make available a Prospectus to purchasers) in connection with any resale of such Exchange Securities.

As soon as practicable after the last Exchange Date, the Company shall:

- (i) accept for exchange Registrable Securities or portions thereof validly tendered and not properly withdrawn pursuant to the Exchange Offer; and
- (ii) deliver, or cause to be delivered, to the Trustee for cancellation all Registrable Securities or portions thereof so accepted for exchange by the Company and issue, and cause the Trustee to promptly authenticate and deliver to each Holder, Exchange Securities equal in principal amount to the principal amount of the Registrable Securities tendered by such Holder.

The Company shall use its reasonable best efforts to complete the Exchange Offer as provided above and shall comply in all material respects with the applicable requirements of the Securities Act, the Exchange Act and other applicable laws and regulations in connection with the Exchange Offer. The Exchange Offer shall not be subject to any conditions, other than that the Exchange Offer does not violate any applicable law or applicable interpretations of the Staff.

(b) In the event that (i) the Company determines that the Exchange Offer Registration provided for in Section 2(a) above is not available or the Exchange Offer may not be completed as soon as practicable after the last Exchange Date because it would violate any applicable law or applicable interpretations of the Staff, (ii) the Exchange Offer is not for any other reason completed by the 240th day after December 5, 2011, or (iii) the Company receives a written request (a "Shelf Request") from any Initial Purchaser representing, in its reasonable judgment based on advice of counsel (which may be internal or external counsel), that it holds Registrable Securities that are or were ineligible to be exchanged in the Exchange Offer, the Company shall use its reasonable best efforts to cause to be filed as soon as practicable after such determination, date or receipt of such Shelf Request, as the case may be, a Shelf Registration Statement providing for the sale of all the Registrable Securities by the Holders thereof and to have such Shelf Registration Statement become effective; provided that no Holder will be entitled to have any Registrable Securities included in any Shelf Registration Statement, or entitled to use the prospectus forming a part of such Shelf Registration Statement, until such Holder shall have delivered a completed and signed Notice and Questionnaire and provided such other information regarding such Holder to the Company as is

contemplated by Section 3(b) hereof, and if any Holder fails to deliver a completed and signed Notice and Questionnaire or provide such other information regarding such Holder to the Company as is contemplated by Section 3(b) hereof, in each case within a reasonable time (which time in no event shall exceed 30 days), then the Company may exclude such Holder's Registrable Securities from such Shelf Registration Statement. Each Holder of Registrable Securities as to which any Registration Statement is being effected agrees to furnish promptly to the Company in writing all information required to be disclosed in order to make the information previously furnished by such Holder not materially misleading.

In the event that the Company is required to file a Shelf Registration Statement pursuant to Section 2(b)(iii) above, the Company shall use its reasonable best efforts to file and have become effective both an Exchange Offer Registration Statement pursuant to Section 2(a) with respect to all Registrable Securities and a Shelf Registration Statement (which may be a combined Registration Statement with the Exchange Offer Registration Statement) with respect to offers and sales of Registrable Securities held by the Initial Purchasers after completion of the Exchange Offer.

The Company agrees to use its reasonable best efforts to keep the Shelf Registration Statement continuously effective until the Registrable Securities cease to be Registrable Securities, or such shorter period that will terminate when all the Registrable Securities covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement (the "Shelf Effectiveness Period"). The Company further agrees to supplement or amend the Shelf Registration Statement, the related Prospectus and any Free Writing Prospectus if required by the rules, regulations or instructions applicable to the registration form used by the Company for such Shelf Registration Statement or by the Securities Act or by any other rules and regulations thereunder or if reasonably requested by a Holder of Registrable Securities with respect to information relating to such Holder, and to use their reasonable best efforts to cause any such amendment to become effective, if required, and such Shelf Registration Statement, Prospectus or Free Writing Prospectus, as the case may be, to become usable as soon as thereafter practicable; provided that each Holder and Participating Broker-Dealer agrees with the Company that it will not prepare or have prepared on its behalf or use or refer to, any Free Writing Prospectus that is required to be filed pursuant to Rule 433 under the Securities Act in connection with the offer or sale of the Registrable Securities or the Exchange Securities without the prior written consent of the Company and, in connection with any Underwritten Offering, the underwriters. The Company agrees to furnish to the Holders of Registrable Securities copies of any such supplement or amendment promptly after its being used or filed with the SEC.

(c) The Company shall pay all Registration Expenses in connection with any registration pursuant to Section 2(a) or Section 2(b) hereof. Each

Holder shall pay all underwriting discounts and commissions, brokerage commissions and transfer taxes, if any, relating to the sale or disposition of such Holder's Registrable Securities pursuant to the Shelf Registration Statement.

(d) An Exchange Offer Registration Statement pursuant to Section 2(a) hereof will not be deemed to have become effective unless it has been declared effective by the SEC. A Shelf Registration Statement pursuant to Section 2(b) hereof will not be deemed to have become effective unless it has been declared effective by the SEC or is automatically effective upon filing with the SEC as provided by Rule 462 under the Securities Act.

In the event that either the Exchange Offer is not completed or the Shelf Registration Statement, if required pursuant to Section 2(b)(i) or 2(b)(ii) hereof, has not become effective on or prior to the 240th day after December 5, 2011 (which 240th day is referred to as the "Target Registration Date"), the annual interest rate on the Registrable Securities will be increased by (i) 0.25% per annum for the first 90-day period immediately following the Target Registration Date and (ii) an additional 0.25% per annum with respect to each subsequent 90-day period, in each case until the Exchange Offer is completed or the Shelf Registration Statement, if required hereby, becomes effective or the Securities become freely tradable under the Securities Act, up to a maximum increase of 1.00% per annum. In the event that the Company receives a Shelf Request pursuant to Section 2(b)(iii), and the Shelf Registration Statement required to be filed thereby has not become effective by the later of the Target Registration Date or (y) 90 days after delivery of such Shelf Request (such later date, the "Shelf Additional Interest Date"), then the interest rate on the Registrable Securities will be increased by (i) 0.25% per annum for the first 90-day period payable commencing from one day after the Shelf Additional Interest Date and (ii) an additional 0.25% per annum with respect to each subsequent 90-day period, up to a maximum increase of 1.00% per annum, in each case until the Shelf Registration Statement becomes effective or the Securities become freely tradable under the Securities Act.

If the Shelf Registration Statement, if required hereby, has become effective and thereafter either ceases to be effective or the Prospectus contained therein ceases to be usable, in each case whether or not permitted by this Agreement, at any time during the Shelf Effectiveness Period, and such failure to remain effective or usable exists for more than 30 days (whether or not consecutive) in any 12-month period, then the interest rate on the Registrable Securities will be increased by (i) 0.25% per annum for the first 90-days commencing on the 31st day in such 12-month period and (ii) an additional 0.25% per annum with respect to each additional 90-days, up to a maximum increase of 1.00% per annum, ending on such date that the Shelf Registration Statement has again become effective or the Prospectus again becomes usable.

For the avoidance of doubt, in the case that more than one basis for an increase in any interest rate pursuant to this Section 2(d) arises or exists at the

same time, such interest rate increases will not be aggregated and instead the interest rate will be increased as if only one such basis exists. Following the cessation of such basis for increased interest, the accrual of such additional interest will cease.

(e) Without limiting the remedies available to the Initial Purchasers and the Holders, the Company acknowledges that any failure by the Company to comply with its obligations under Section 2(a) and Section 2(b) hereof may result in material irreparable injury to the Initial Purchasers or the Holders for which monetary damages may not be adequate compensation. In the event of any such failure, the Initial Purchasers or any Holder, in addition to being entitled to exercise all rights granted by law, including recovery of monetary damages, may seek to obtain such relief as may be required to specifically enforce the Company's obligations under Section 2(a) and Section 2(b) hereof. The parties hereto agree that the additional interest provided for in this Section 2 constitutes a reasonable estimate of and is intended to constitute the sole monetary damages that will be suffered by Holders of Registrable Securities by reason of the failure of the Shelf Registration Statement to become or remain effective or the Exchange Offer to be consummated, in each case to the extent required by this Agreement.

3. Registration Procedures. (a) In connection with its obligations pursuant to Section 2(a) and Section 2(b) hereof, the Company shall as soon as reasonably practicable:

(i) prepare and file with the SEC a Registration Statement on the appropriate form under the Securities Act, which form (x) shall be selected by the Company, (y) shall, in the case of a Shelf Registration, be available for the sale of the Registrable Securities by the Holders thereof and (z) shall comply as to form in all material respects with the requirements of the applicable form and include or incorporate by reference all financial statements required by the SEC to be filed therewith; and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective for the applicable period in accordance with Section 2 hereof;

(ii) prepare and file with the SEC such amendments and post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement effective for the applicable period in accordance with Section 2 hereof and cause each Prospectus to be supplemented by any required prospectus supplement and, as so supplemented, to be filed pursuant to Rule 424 under the Securities Act; and keep each Prospectus current during the period described in Section 4(3) of and Rule 174 under the Securities Act that is applicable to transactions by brokers or dealers with respect to the Registrable Securities or Exchange Securities;

(iii) to the extent any Free Writing Prospectus is used, file with the SEC any Free Writing Prospectus that is required to be filed by the Company with the SEC in accordance with the Securities Act and to retain any Free Writing Prospectus not required to be filed;

(iv) in the case of a Shelf Registration, furnish to each Holder of Registrable Securities, to counsel for the Initial Purchasers, to counsel for such Holders and to each Underwriter of an Underwritten Offering of Registrable Securities, if any, without charge, as many copies of each Prospectus, preliminary prospectus or Free Writing Prospectus, and any amendment or supplement thereto, as such Holder, counsel or Underwriter may reasonably request in order to facilitate the sale or other disposition of the Registrable Securities thereunder; and the Company consents to the use of such Prospectus, preliminary prospectus or such Free Writing Prospectus and any amendment or supplement thereto in accordance with applicable law by each of the Holders of Registrable Securities and any such Underwriters in connection with the offering and sale of the Registrable Securities covered by and in the manner described in such Prospectus, preliminary prospectus or such Free Writing Prospectus or any amendment or supplement thereto in accordance with applicable law;

(v) use its reasonable best efforts to register or qualify the Registrable Securities under all applicable state securities or blue sky laws of such jurisdictions in the United States as any Holder of Registrable Securities covered by a Registration Statement shall reasonably request in writing by the time the applicable Registration Statement becomes effective; cooperate with such Holders in connection with any filings required to be made with FINRA; and do any and all other acts and things that may be reasonably necessary or advisable to enable each Holder to complete the disposition in each such jurisdiction of the Registrable Securities owned by such Holder; provided that the Company shall not be required to (1) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (2) file any general consent to service of process in any such jurisdiction or (3) subject itself to taxation in any such jurisdiction if it is not so subject;

(vi) notify counsel for the Initial Purchasers and, in the case of a Shelf Registration, notify each Holder of Registrable Securities and counsel for such Holders promptly and, if requested by any such Holder or counsel, confirm such advice in writing (1) when a Registration Statement has become effective, when any post-effective amendment thereto has been filed and becomes effective, when any Free Writing Prospectus has been filed or any amendment or supplement to the Prospectus or any Free Writing Prospectus has been filed, (2) of any request by the SEC or any state securities authority for amendments and supplements to a Registration Statement, Prospectus or any Free Writing Prospectus or for additional information relating to the Registration Statement after the Registration Statement has become effective, (3) of the issuance by the SEC or any state securities authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for

that purpose, including the receipt by the Company of any notice of objection of the SEC to the use of a Shelf Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act, (4) if, between the applicable effective date of a Shelf Registration Statement and the closing of any sale of Registrable Securities covered thereby, the representations and warranties of the Company contained in any underwriting agreement, securities sales agreement or other similar agreement, if any, relating to an offering of such Registrable Securities cease to be true and correct in all material respects or if the Company receives any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose, (5) of the happening of any event during the period a Registration Statement is effective that makes any statement made in such Registration Statement or the related Prospectus or any Free Writing Prospectus untrue in any material respect or that requires the making of any changes in such Registration Statement or Prospectus or any Free Writing Prospectus in order to make the statements therein not misleading, (6) of any determination by the Company that a post-effective amendment to a Registration Statement or any amendment or supplement to the Prospectus or any Free Writing Prospectus would be appropriate; (7) of any proposed acquisition or business combination involving the Company and its subsidiaries that may require disclosure in a Shelf Registration Statement if the Company determines in the exercise of its good faith judgment that such disclosure is not in the best interest of the Company and its stockholders or if obtaining any financial statements relating to any such acquisition or business combination required to be included in a Shelf Registration Statement would be impracticable, and (8) of any other business development or event involving the Company and its subsidiaries that, in the reasonable discretion of the Company, makes it appropriate to suspend the availability of the Shelf Registration Statement and any related Prospectus.

(vii) use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement or, in the case of a Shelf Registration, the resolution of any objection of the SEC pursuant to Rule 401(g)(2), including by filing an amendment to such Shelf Registration Statement on the proper form, as soon as reasonably practicable and provide prompt notice to each Holder of the withdrawal of any such order or such resolution;

(viii) in the case of a Shelf Registration, furnish to each Holder of Registrable Securities upon request, without charge, at least one conformed copy of each Registration Statement and any post-effective amendment thereto (without any documents incorporated therein by reference or exhibits thereto, unless requested);

(ix) in the case of a Shelf Registration, cooperate with the Holders of Registrable Securities to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any

restrictive legends and enable such Registrable Securities to be issued in such denominations and registered in such names (consistent with the provisions of the Indenture) as such Holders may reasonably request at least one Business Day prior to the closing of any sale of Registrable Securities;

(x) in the case of a Shelf Registration, upon the occurrence of any event contemplated by Section 3(a)(vi)(5) hereof, use its reasonable best efforts to prepare and file with the SEC a supplement or post-effective amendment to such Shelf Registration Statement or the related Prospectus or any Free Writing Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered (or, to the extent permitted by law, made available) to purchasers of the Registrable Securities, such Prospectus or Free Writing Prospectus, as the case may be, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and the Company shall notify the Holders of Registrable Securities to suspend use of the Prospectus or any Free Writing Prospectus as promptly as practicable after the occurrence of such an event, and such Holders hereby agree to suspend use of the Prospectus or any Free Writing Prospectus, as the case may be, until the Company has amended or supplemented the Prospectus or the Free Writing Prospectus, as the case may be, to correct such misstatement or omission;

(xi) a reasonable time prior to the filing of any Registration Statement, any Prospectus, any Free Writing Prospectus, any amendment to a Registration Statement or amendment or supplement to a Prospectus or a Free Writing Prospectus or of any document that is to be incorporated by reference into a Registration Statement, a Prospectus or a Free Writing Prospectus after initial filing of a Registration Statement, provide copies of such document to the Initial Purchasers and their counsel (and, in the case of a Shelf Registration Statement, to the Holders of Registrable Securities and their counsel) and make such of the representatives of the Company as shall be reasonably requested by the Initial Purchasers or their counsel (and, in the case of a Shelf Registration Statement, the Holders of Registrable Securities or their counsel) available for discussion of such document; and the Company shall not, at any time after initial filing of a Registration Statement, use or file any Prospectus, any Free Writing Prospectus, any amendment of or supplement to a Registration Statement or a Prospectus or a Free Writing Prospectus, or any document that is to be incorporated by reference into a Registration Statement, a Prospectus or a Free Writing Prospectus, of which the Initial Purchasers and their counsel (and, in the case of a Shelf Registration Statement, the Holders of Registrable Securities and their counsel) shall not have previously been advised and furnished a copy or to which the Initial Purchasers or their counsel (and, in the case of a Shelf Registration Statement, the Holders of Registrable Securities or their counsel) shall reasonably object;

(xii) obtain a CUSIP number for all Exchange Securities or Registrable Securities, as the case may be, not later than the initial effective date of a Registration Statement;

(xiii) cause the Indenture to be qualified under the Trust Indenture Act in connection with the registration of the Exchange Securities or Registrable Securities, as the case may be; cooperate with the Trustee and the Holders to effect such changes to the Indenture as may be required for the Indenture to be so qualified in accordance with the terms of the Trust Indenture Act; and execute, and use its reasonable best efforts to cause the Trustee to execute, all documents as may be required to effect such changes and all other forms and documents required to be filed with the SEC to enable the Indenture to be so qualified in a timely manner;

(xiv) in the case of a Shelf Registration, make available for inspection by a representative of the Holders of the Registrable Securities (an "Inspector"), any Underwriter participating in any disposition pursuant to such Shelf Registration Statement, any attorneys and accountants designated by a majority of the Holders of Registrable Securities to be included in such Shelf Registration and any attorneys and accountants designated by such Underwriter, at reasonable times and in a reasonable manner, all pertinent financial and other records, documents and properties of the Company and its subsidiaries as shall be reasonably necessary or advisable to enable them to exercise any applicable due diligence responsibilities and cause the respective officers, directors and employees of the Company to supply all information reasonably requested by any such Inspector, Underwriter, attorney or accountant in connection with a Shelf Registration Statement; provided that, if any such information is identified by the Company as being confidential or proprietary, each Person receiving such information shall take such actions as are reasonably necessary to protect the confidentiality of such information, including agreeing in writing to maintain the confidentiality of such information, to the extent such action is otherwise not inconsistent with, an impairment of or in derogation of the rights and interests of any Inspector, Holder or Underwriter (including, without limitation, the ability of such Person to establish any defense in connection with any suit, action or proceeding relating thereto);

(xv) if reasonably requested by any Holder of Registrable Securities covered by a Shelf Registration Statement, promptly include in a Prospectus supplement or post-effective amendment such information with respect to such Holder as such Holder reasonably requests to be included therein and make all required filings of such Prospectus supplement or such post-effective amendment as soon as the Company has received notification of the matters to be so included in such filing;

(xvi) in the case of a Shelf Registration, enter into such customary agreements and take all such other actions in connection therewith (including

those reasonably requested by the Holders of a majority in principal amount of the Registrable Securities covered by the Shelf Registration Statement) in order to expedite or facilitate the disposition of such Registrable Securities including, but not limited to, an Underwritten Offering and in such connection, (1) to the extent possible, make such representations and warranties to the Holders and any Underwriters of such Registrable Securities with respect to the business of the Company and its subsidiaries and the Registration Statement, Prospectus, any Free Writing Prospectus and documents incorporated by reference or deemed incorporated by reference, if any, in each case, in form, substance and scope as are customarily made by issuers to underwriters in underwritten offerings and confirm the same if and when requested, (2) obtain opinions of counsel to the Company (which counsel and opinions, in form, scope and substance, shall be reasonably satisfactory to the Holders and such Underwriters and their respective counsel) addressed to each selling Holder and Underwriter of Registrable Securities, covering the matters customarily covered in opinions requested in underwritten offerings, (3) obtain "comfort" letters from the independent certified public accountants of the Company (and, if necessary, any other certified public accountant of any subsidiary of the Company, or of any business acquired by the Company for which financial data are or are required to be included in the Registration Statement) addressed to each selling Holder (to the extent permitted by applicable professional standards) and Underwriter of Registrable Securities, such letters to be in customary form and covering matters of the type customarily covered in "comfort" letters in connection with underwritten offerings, including but not limited to financial information contained in any preliminary prospectus, Prospectus or Free Writing Prospectus and (4) deliver such documents and certificates as may be reasonably requested by the Holders of a majority in principal amount of the Registrable Securities being sold or the Underwriters, and which are customarily delivered in underwritten offerings, to evidence the continued validity of the representations and warranties of the Company made pursuant to clause (1) above and to evidence compliance with any customary conditions contained in an underwriting agreement; and

(b) In the case of a Shelf Registration Statement, as a condition to including such Holder's Registrable Securities in such Shelf Registration Statement, each Holder of Registrable Securities must, within a reasonable time period specified by the Company and of which such Holder has been notified in writing, furnish to the Company such information regarding such Holder and the proposed disposition by such Holder of such Registrable Securities and provide comments to the Shelf Registration Statement as the Company may from time to time reasonably request in writing.

(c) In the case of a Shelf Registration Statement, each Holder of Registrable Securities covered in such Shelf Registration Statement agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3(a)(vi)(3), (5), (7) or (8) hereof, such Holder will forthwith discontinue disposition of Registrable Securities pursuant to the Shelf

Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus and any Free Writing Prospectus contemplated by Section 3(a)(x) hereof and, if so directed by the Company, such Holder will deliver to the Company all copies in its possession, other than permanent file copies then in such Holder's possession, of the Prospectus and any Free Writing Prospectus covering such Registrable Securities that is current at the time of receipt of such notice.

(d) Subject to the limitation set forth in the next succeeding paragraph, the Company shall be entitled to delay the initial filing of the Shelf Registration Statement and to suspend its obligation to file any amendment to the Shelf Registration Statement, furnish any supplement or amendment to a Prospectus included in the Shelf Registration Statement, make any other filing with the SEC that would be incorporated by reference into the Shelf Registration Statement or cause the Shelf Registration Statement to remain effective (collectively, "Registration Actions") upon the occurrence of any event described in Section 3(a)(vi) (3), (5), (7) or (8). The Company's notice thereof to Holders required by Section 3(a)(vi) shall include notice of the Holders' obligation to suspend dispositions of Registrable Securities pursuant to Section 3(c) hereof (a "Suspension Notice"). Upon the termination of such condition, the Company shall give prompt notice thereof to the Holders and shall promptly proceed with all Registration Actions that were suspended pursuant to this paragraph.

The Company may suspend Registration Actions pursuant to the preceding paragraph for not more than three periods (each, a "Suspension Period"), each not to exceed 30 days and together not to exceed 90 days during any twelve month period, and no additional interest shall be payable pursuant to Section 2(d) as a result thereof until the suspension of Registration Actions exists for more than 30 days in the aggregate (whether or not consecutive) during any twelve month period. In such event, additional interest shall begin to accrue on the 31st day until such Registration Default is cured. Each Suspension Period shall be deemed to begin on the date the relevant Suspension Notice is given to the Holders and shall end on the date on which the Company gives the Holders a notice that the Suspension Period has terminated. The Company shall extend the Shelf Effectiveness Period by the total number of days during which a Suspension Period was in effect, so long as there are Registrable Securities. Notwithstanding anything to the foregoing, the Company shall at all times use its reasonable best efforts to end any Suspension Period at the earliest possible time.

(e) The Holders of Registrable Securities covered by a Shelf Registration Statement who desire to do so may sell such Registrable Securities in an Underwritten Offering. In any such Underwritten Offering, the investment bank or investment banks and manager or managers (each an "Underwriter") that will administer the offering will be selected by the Holders of a majority in principal amount of the Registrable Securities included in such offering, subject

to the consent of the Company (which shall not be unreasonably withheld). No Holder may participate in any Underwritten Offering unless such Holder (i) agrees to sell such Holder's Securities on the basis provided in any underwriting arrangements approved by the persons entitled hereunder to approve such arrangements and (ii) completes and executes all reasonable questionnaires, powers of attorney, indemnities, underwriting agreements, lock-up letters and other documents, under customary terms, and required under the terms of such underwriting arrangements.

4. Participation of Broker-Dealers in Exchange Offer. (a) The Staff has taken the position that any broker-dealer that receives Exchange Securities for its own account in the Exchange Offer in exchange for Securities that were acquired by such broker-dealer as a result of market-making or other trading activities (a "Participating Broker-Dealer") may be deemed to be an "underwriter" within the meaning of the Securities Act and must deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such Exchange Securities.

The Company understands that it is the Staff's position that if the Prospectus contained in the Exchange Offer Registration Statement includes a plan of distribution containing a statement to the above effect and the means by which Participating Broker-Dealers may resell the Exchange Securities, without naming the Participating Broker-Dealers or specifying the amount of Exchange Securities owned by them, such Prospectus may be delivered by Participating Broker-Dealers (or, to the extent permitted by law, made available to purchasers) to satisfy their prospectus delivery obligation under the Securities Act in connection with resales of Exchange Securities for their own accounts, so long as the Prospectus otherwise meets the requirements of the Securities Act.

(b) In light of the above, and notwithstanding the other provisions of this Agreement, the Company agrees to amend or supplement the Prospectus contained in the Exchange Offer Registration Statement for a period of up to 180 days after the last Exchange Date (as such period may be extended pursuant to Section 3(d) of this Agreement) in order to expedite or facilitate the disposition of any Exchange Securities by Participating Broker-Dealers consistent with the positions of the Staff recited in Section 4(a) above. The Company further agrees that Participating Broker-Dealers shall be authorized to deliver such Prospectus (or, to the extent permitted by law, make available) during such period in connection with the resales contemplated by this Section 4.

5. Indemnification and Contribution. (a) The Company agrees to indemnify and hold harmless each Initial Purchaser and each Holder, their respective affiliates, directors and officers and each Person, if any, who controls any Initial Purchaser or any Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, legal fees and other expenses incurred in connection with any suit, action or proceeding or

any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (1) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein not misleading, or (2) any untrue statement or alleged untrue statement of a material fact contained in any Prospectus, any Free Writing Prospectus or any "issuer information" ("Issuer Information") filed or required to be filed pursuant to Rule 433(d) under the Securities Act, or any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Initial Purchaser or information relating to any Holder furnished to the Company in writing through JPMorgan or any selling Holder, respectively, expressly for use therein. In connection with any Underwritten Offering permitted by Section 3, the Company will also indemnify the Underwriters, if any, selling brokers, dealers and similar securities industry professionals participating in the distribution, their respective affiliates and each Person who controls such Persons (within the meaning of the Securities Act and the Exchange Act) to the same extent as provided above with respect to the indemnification of the Holders, if requested in connection with any Registration Statement, any Prospectus, any Free Writing Prospectus or any Issuer Information.

(b) Each Holder agrees, severally and not jointly, to indemnify and hold harmless the Company, the Initial Purchasers and the other selling Holders, the directors of the Company, each officer of the Company who signed the Registration Statement and each Person, if any, who controls the Company, any Initial Purchaser and any other selling Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Holder furnished to the Company in writing by such Holder expressly for use in any Registration Statement, any Prospectus and any Free Writing Prospectus.

(c) If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any Person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such Person (the "Indemnified Person") shall promptly notify the Person against whom such indemnification may be sought (the "Indemnifying Person") in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under this Section 5 except to the extent that it has been materially prejudiced (through the

forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under this Section 5. If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 5 that the Indemnifying Person may designate in such proceeding and shall pay the fees and expenses of such proceeding and shall pay the fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses shall be reimbursed as they are incurred. Any such separate firm (x) for any Initial Purchaser, its affiliates, directors and officers and any control Persons of such Initial Purchaser shall be designated in writing by JPMorgan, (y) for any Holder, its directors and officers and any control Persons of such Holder shall be designated in writing by the Majority Holders and (z) in all other cases shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (A) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (B) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) If the indemnification provided for in paragraphs (a) and (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company from the offering of the Securities and the Exchange Securities, on the one hand, and by the Holders from receiving Securities or Exchange Securities registered under the Securities Act, on the other hand, or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company on the one hand and the Holders on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and the Holders on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Holders and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) The Company and the Holders agree that it would not be just and equitable if contribution pursuant to this Section 5 were determined by pro rata allocation (even if the Holders were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any reasonable legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 5, in no event shall a Holder be required to contribute any amount in excess of the amount by which the total discounts and commissions received by such Holder with respect to the sale of the Securities or Exchange Securities exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The Holders' obligations to contribute pursuant to this Section 5 are several and not joint.

(f) The remedies provided for in this Section 5 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

(g) The indemnity and contribution provisions contained in this Section 5 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Initial Purchasers or any Holder or any Person controlling any Initial Purchaser or any Holder, or by or on behalf of the Company or the officers or directors of or any Person controlling the Company, (iii) acceptance of any of the Exchange Securities and (iv) any sale of Registrable Securities pursuant to a Shelf Registration Statement.

6. General.

(a) *No Inconsistent Agreements.* The Company represents, warrants and agrees that (i) the rights granted to the Holders hereunder do not in any way conflict with and are not inconsistent with the rights granted to the holders of any other outstanding securities issued or guaranteed by the Company under any other agreement and (ii) the Company has not entered into, and on or after the date of this Agreement will not enter into, any agreement that is inconsistent with the rights granted to the Holders of Registrable Securities in this Agreement or otherwise conflicts with the provisions hereof.

(b) *Amendments and Waivers.* The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given unless the Company has obtained the written consent of Holders of at least a majority in aggregate principal amount of the outstanding Registrable Securities affected by such amendment, modification, supplement, waiver or consent; provided that no amendment, modification, supplement, waiver or consent to any departure from the provisions of Section 5 hereof shall be effective as against any Holder of Registrable Securities unless consented to in writing by such Holder. Any amendments, modifications, supplements, waivers or consents pursuant to this Section 6(b) shall be by a writing executed by each of the parties hereto.

(c) *Notices.* All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, registered first-class mail, telex, telecopier, or any courier guaranteeing overnight delivery (i) if to a Holder, at the most current address given by such Holder to the Company by means of a notice given in accordance with the provisions of this Section 6(c), which address initially is, with respect to the Initial Purchasers, the address set forth in the Purchase Agreement; (ii) if to the Company, initially at the Company's address set forth in the Purchase Agreement and thereafter at such other address, notice of which is given in accordance with the provisions of this Section 6(c); and (iii) to such other persons at their respective addresses as provided in the Purchase Agreement and thereafter at such other address, notice of which is given in accordance with the provisions of this Section 6(c). All such notices and communications shall be deemed to have been duly given: at the time delivered

by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when answered back, if telexed; when receipt is acknowledged, if telecopied; and on the next Business Day if timely delivered to an air courier guaranteeing overnight delivery. Copies of all such notices, demands or other communications shall be concurrently delivered by the Person giving the same to the Trustee, at the address specified in the Indenture.

(d) *Successors and Assigns.* This Agreement shall inure to the benefit of and be binding upon the successors, assigns and transferees of each of the parties, including, without limitation and without the need for an express assignment, subsequent Holders; provided that nothing herein shall be deemed to permit any assignment, transfer or other disposition of Registrable Securities in violation of the terms of the Purchase Agreement or the Indenture. If any transferee of any Holder shall acquire Registrable Securities in any manner, whether by operation of law or otherwise, such Registrable Securities shall be held subject to all the terms of this Agreement, and by taking and holding such Registrable Securities such Person shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement and such Person shall be entitled to receive the benefits hereof. The Initial Purchasers (in their capacity as Initial Purchasers) shall have no liability or obligation to the Company with respect to any failure by a Holder to comply with, or any breach by any Holder of, any of the obligations of such Holder under this Agreement.

(e) *Third Party Beneficiaries.* Each Holder shall be a third party beneficiary to the agreements made hereunder between the Company, on the one hand, and the Initial Purchasers, on the other hand, and shall have the right to enforce such agreements directly to the extent it deems such enforcement necessary or advisable to protect its rights or the rights of other Holders hereunder.

(f) *Counterparts.* This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(g) *Headings.* The headings in this Agreement are for convenience of reference only, are not a part of this Agreement and shall not limit or otherwise affect the meaning hereof.

(h) *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(i) *Entire Agreement; Severability.* This Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements and prior writings with respect thereto. If any

term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable or against public policy, the remainder of the terms, provisions, covenants and restrictions contained herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated. The Company and the Initial Purchasers shall endeavor in good faith negotiations to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

AGCO CORPORATION

By: /s/ David Williams

Name: David Williams

Title: Vice President and Treasurer

Confirmed and accepted as of the date first above written:

J.P. MORGAN SECURITIES LLC.

For itself and on behalf of the several Initial Purchasers

By /s/ Maria Sramek

Authorized Signatory

Maria Sramek

Executive Director

Initial Purchaser

J.P. Morgan Securities LLC
Mitsubishi UFJ Securities (USA), Inc.
Rabo Securities USA, Inc.
SunTrust Robinson Humphrey, Inc.
HSBC Securities (USA) Inc.
Lloyds Securities Inc.
Santander Investment Securities Inc.
TD Securities (USA) LLC

CREDIT AGREEMENT**dated as of December 1, 2011****by and among****AGCO CORPORATION****and****CERTAIN SUBSIDIARIES NAMED HEREIN,***as Borrowers,***THE LENDERS NAMED HEREIN,***as Lenders,***and****COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.,****“RABOBANK NEDERLAND”, NEW YORK BRANCH,***as Administrative Agent*

JPMORGAN CHASE BANK, N.A.,*as Syndication Agent,***SUNTRUST BANK and THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,***as Co- Documentation Agents,***COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.,****“RABOBANK NEDERLAND”, NEW YORK BRANCH,****J.P. MORGAN SECURITIES LLC, SUNTRUST ROBINSON HUMPHREY, INC., HSBC****BANK USA and THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,***as Joint Lead Arrangers,***and****COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.,****“RABOBANK NEDERLAND”, NEW YORK BRANCH, J.P. MORGAN SECURITIES****LLC, SUNTRUST ROBINSON HUMPHREY, INC., and THE BANK OF TOKYO-****MITSUBISHI UFJ, LTD.,***as Joint Bookrunners*

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE 1 ACCOUNTING TERMS	1
1.1. Certain Defined Terms	1
1.2. Computation of Time Periods	36
1.3. Accounting Terms; Applicable Margin Ratings	36
1.4. Currency Equivalents	36
1.5. Construction	37
ARTICLE 2 AMOUNTS AND TERMS OF THE LOANS AND THE LETTERS OF CREDIT	37
2.1. Credit Facilities	37
2.2. Making the Loans	38
2.3. Reduction of the Commitments	42
2.4. Repayments	42
2.5. Interest	45
2.6. Fees	46
2.7. Conversion and Designation of Interest Periods	46
2.8. Payments and Computations	47
2.9. Sharing of Payments, Etc	49
2.10. Letters of Credit	50
2.11. Defaulting Lenders/Impacted Lenders	54
2.12. Borrower Liability	57
2.13. Designated Borrowers	58
2.14. Incremental Term Loans	59
ARTICLE 3 CONDITIONS PRECEDENT	61
3.1. Conditions Precedent to Agreement Date	61
3.2. Conditions Precedent to Each Borrowing and Issuance	63
3.3. Determinations Under Section 3.1	64
ARTICLE 4 REPRESENTATIONS AND WARRANTIES	64
4.1. Representations and Warranties of the Borrowers	64
4.2. Survival of Representations and Warranties, etc	69
ARTICLE 5 AFFIRMATIVE COVENANTS	70
5.1. Reporting Requirements	70
5.2. Notices	71
5.3. Compliance with Laws, Etc	71
5.4. Preservation of Existence, Etc	71
5.5. Payment of Taxes and Claims	71
5.6. Maintenance of Insurance	72
5.7. Visitation Rights	72
5.8. Accounting Methods	72
5.9. Maintenance of Properties, Etc	72
5.10. Further Assurances	72
5.12. Additional Domestic Subsidiaries	73
5.13. Use of Proceeds	73
5.14. Reaffirmation of Target Obligations	73
5.15. Post-Closing Deliverables	73

TABLE OF CONTENTS
(continued)

	<u>Page</u>
ARTICLE 6 NEGATIVE COVENANTS	73
6.1. Indebtedness	73
6.2. Liens, Etc	74
6.3. Restricted Payments	74
6.4. Fundamental Changes, Etc	74
6.5. Sales of Assets	75
6.6. Affiliate Transactions	75
6.7. Amendments	76
6.8. Restrictions on Subsidiaries	76
6.9. No Notice Under Indentures	76
6.10. Financial Covenants	77
6.11. Anti-Terrorism Laws	77
ARTICLE 7 EVENTS OF DEFAULT	77
7.1. Events of Default	77
7.2. Remedies	80
7.3. Actions in Respect of the Letters of Credit	80
7.4. Application of Payments	81
ARTICLE 8 THE ADMINISTRATIVE AGENT	81
8.1. Authorization and Action	81
8.2. Administrative Agent's Reliance, Etc	82
8.3. Administrative Agent, in its Individual Capacity and Affiliates	84
8.4. Lender Credit Decision	84
8.5. Notice of Default or Event of Default	84
8.6. Indemnification	85
8.7. Successor Administrative Agent	85
8.8. Administrative Agent May File Proofs of Claim	86
8.9. Release of Guaranties	86
8.10. Other Agent Titles	86
ARTICLE 9 MISCELLANEOUS	87
9.1. Amendments, Etc	87
9.2. Notices, Etc	87
9.3. No Waiver	90
9.4. Costs and Expenses	90
9.5. Right of Set-off	91
9.6. Assignments and Participations	92
9.7. Marshalling; Payments Set Aside	97
9.8. Patriot Act	97

TABLE OF CONTENTS
(continued)

	<u>Page</u>
ARTICLE 10 INCREASED COSTS, TAXES, ETC.	98
10.1. Increased Costs, Alternate Rate of Interest, Illegality, Etc.	98
10.2. Breakage Costs	101
10.3. Judgment Currency	101
10.4. Taxes	102
10.5. Mitigation; Replacement of a Lender	107
ARTICLE 11 JURISDICTION	109
11.1. Consent to Jurisdiction	109
11.2. Governing Law	110
11.3. Counterparts; Integration; Effectiveness; Electronic Execution	110
11.4. No Liability of the Issuing Banks	110
11.5. Waiver of Jury Trial	111
ARTICLE 12 CONFIDENTIALITY	111
 <u>EXHIBITS AND SCHEDULES:</u>	
Exhibit A	Form of Assignment and Assumption
Exhibit B	Form of Notice of Borrowing
Exhibit C	Form of Designated Borrower Request and Assumption Agreement
Exhibit D	Form of Designated Borrower Notice
Exhibit N	Form of Notice of Incremental Term Loan Borrowing
Schedule C	Financial Covenant Calculations for the Acquired Business
Schedule G	Guarantors
Schedule M	Mandatory Cost Formulae
Schedule 2.10	Existing Letters of Credit
Schedule 4.1(b)	Subsidiaries; Material Subsidiaries
Schedule 4.1(l)	ERISA Matters
Schedule 9.6	Voting Participants

CREDIT AGREEMENT

This **CREDIT AGREEMENT** dated as of December 1, 2011 by and among **AGCO CORPORATION**, a Delaware corporation (“**AGCO**”), **AGCO INTERNATIONAL LIMITED**, an English corporation (“**AGCO UK**”), **AGCO INTERNATIONAL HOLDINGS B.V.**, a Dutch company, having its corporate seat in Grubbenvorst, the Netherlands (“**AGCO BV**”), **MIDWEST MERGER ACQUISITION COMPANY**, a Delaware corporation (“**Merger Sub**”; and together with **AGCO**, **AGCO UK**, and **AGCO BV**, each are referred to herein collectively as the “**Initial Borrowers**” and individually as a “**Initial Borrower**”); the Lenders party hereto; and **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.**, “**RABOBANK NEDERLAND**”, **NEW YORK BRANCH**, as Administrative Agent.

WITNESSETH:

WHEREAS, **AGCO**, certain subsidiaries of **AGCO**, the Administrative Agent and certain other financial institutions are parties to that certain Credit Agreement dated as of May 16, 2008 (as amended, restated, supplemented or otherwise modified from time to time, the “**Existing Credit Agreement**”); and

WHEREAS, **AGCO** and **Merger Sub** have entered into the Acquisition Agreement (as defined herein) pursuant to which **AGCO** will consummate the Acquisition (as defined herein); and

WHEREAS, **AGCO** and each other **Initial Borrower** operate related businesses, each being integral to the other; and

WHEREAS, **AGCO** and each other **Initial Borrower** acknowledge that the credit facility provided hereby is and will be of direct interest, benefit and advantage to each of them, and will enable them to achieve synergy and economies of scale; and

WHEREAS, at the request of **AGCO** and each other **Initial Borrower**, the Administrative Agent, the Issuing Banks and the Lenders have agreed to extend the credit provided for hereunder;

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the parties hereto hereby agree as follows:

ARTICLE 1 ACCOUNTING TERMS

1.1. Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

“**2036 Senior Subordinated Notes Documents**” means that certain Indenture dated as of December 4, 2006 among **AGCO** and Union Bank of California, N.A., as trustee, relating to **AGCO**’s 1.25% Convertible Senior Subordinated Notes due 2036, together with each such note issued in connection therewith.

“**Acquired Business**” means Target and each of Target’s Subsidiaries.

“**Acquisition**” means the acquisition on the Agreement Date of Target and its Subsidiaries by AGCO and the merger of Merger Sub into Target, as more fully described in the Acquisition Agreement.

“**Acquisition Agreement**” means that certain Agreement and Plan of Merger dated as of September 30, 2011 among AGCO, Merger Sub, Target and the “Stockholder Representative” named therein, as amended by that certain Amended and Restated Agreement and Plan of Merger dated as of November 30, 2011 among AGCO and Merger Sub, Target and the “Stockholder Representative” named therein.

“**Acquisition Documents**” means the Acquisition Agreement and all annexes, exhibits and schedules thereto.

“**Additional Lender**” has the meaning specified in Section 2.14(d).

“**Adjusted Unused Revolving Loan Commitment**” means, with respect to any Lender at any date of determination, (a) such Lender’s Revolving Loan Commitment at such time, minus (b) the Equivalent Amount in U.S. Dollars as of such date of (c) the aggregate principal amount of all Revolving Loans made by such Lender and outstanding on such date (excluding, for the avoidance of doubt, any Swing Line Loans then outstanding), plus (d) such Lender’s Pro Rata Share of (x) the aggregate Available Amount of all Letters of Credit issued for the account of any Borrower and outstanding on such date, plus (y) the aggregate principal amount of all Letter of Credit Advances outstanding on such date in respect of Letters of Credit issued for the account of any Borrower.

“**Administrative Agent**” means Rabobank in its capacity as administrative agent for the Lenders under this Agreement and the other Loan Documents and its successors in such capacity.

“**Administrative Agent’s Account**” means:

(a) for U.S. Dollars, the account of the Administrative Agent with JPMorgan Chase Bank N.A., ABA # 021000021, For the Account of: Rabobank, New York Branch, Account No. 400-212307, For Further Credit to: AGCO Corporation, Reference: Loan Synd./ 80900, Attention: Loan Syndications/Sui Price;

(b) for Sterling, the account of the Administrative Agent maintained with HSBC London, Swift # MIDLGB22, For the Account of: Rabobank, London (RABOGB2L), Account No. SORT Code: 405091, For Further Credit to: Rabobank, New York Branch, Account No. 1429957021, Reference AGCO Corporation;

(c) for Euros, the account of the Administrative Agent maintained with Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., “**Rabobank Nederland**”, Utrecht Branch, The Netherlands, Swift # RABONL2U, For the Account of: Rabobank, New York Branch (RABOUS33), Account No. 390817333, Reference: AGCO Corporation; or

(d) for Canadian Dollars, the account of the Administrative Agent maintained with Canadian Imperial Bank of Commerce, ABA # CIBCCATT, For the Account of: Rabobank, New York Branch (RABOUS33), Account No. 1482610, Reference: AGCO Corporation.

“**Administrative Questionnaire**” means an Administrative Questionnaire delivered by each Lender in a form supplied by Administrative Agent.

“**Affected Lender**” has the meaning specified in Section 10.5.

“**Affiliate**” means, as to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person or is a director, officer or partner of such Person. For purposes of this definition, the term “control” (including the terms “controlling,” “controlled by” and “under common control with”) of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether through the ownership of Equity Interests, by contract or otherwise.

“**AGCO**” has the meaning specified in the introductory paragraph of this Agreement.

“**AGCO BV**” has the meaning specified in the introductory paragraph of this Agreement.

“**AGCO UK**” has the meaning specified in the introductory paragraph of this Agreement.

“**Agreed Alternative Currency**” means any currency (except U.S. Dollars, Sterling, Canadian Dollars and Euros) provided (a) AGCO requests, by notice to the Administrative Agent, that such currency be included as an Agreed Alternative Currency for purposes of this Agreement, (b) such currency is freely transferable and is freely convertible into U.S. Dollars in the London foreign exchange market, (c) deposits in such currency are customarily offered to banks in the London interbank market and (d) every Lender, by notice to the Administrative Agent, approves the inclusion of such currency as an additional Agreed Alternative Currency for purposes hereof. The Lender’s approval of any currency as an Agreed Alternative Currency may be limited to a specified maximum U.S. Dollar Equivalent Amount or a specified period of time or both.

“**Agreement**” means this Credit Agreement, as modified, supplemented, amended, restated (including any amendment and restatement hereof), extended or renewed from time to time.

“**Agreement Date**” means the date on which the conditions set forth in Sections 3.1 and 3.2 are satisfied (or waived in accordance with this Agreement).

“**Anti-Terrorism Laws**” means, collectively, any law, regulation or order relating to terrorism, national security, U.S. embargoes or other sanctions, or money laundering, including, without limitation, the International Emergency Economic Powers Act (50 U.S.C. § 1701 *et seq.*), the Trading with the Enemy Act (50 U.S.C. § 5 *et seq.*), the International Security Development and Cooperation Act (22 U.S.C. § 2349aa-9 *et seq.*), Executive Order No. 13224,

and the USA Patriot Act, and any rules and regulations promulgated pursuant to or under the authority of any of the foregoing (including, without limitation, the rules and regulations promulgated or administered by OFAC).

“**Applicable Accounting Standards**” means, as of the date of this Agreement, GAAP; provided, however, that AGCO may, upon not less than sixty (60) days prior written notice to the Administrative Agent, change to IFRS; provided, however, (a) such notice of its change to IFRS shall be accompanied by a description in reasonable detail of any material variation between the application of accounting principles under GAAP and the application of accounting principles under IFRS in calculating the financial covenants under Section 6.10 hereof and the reasonable estimates of the difference between such calculations arising as a consequence thereof, and (b) if such change is deemed by the Administrative Agent to be material or detrimental to the Lenders, such change shall not be effective for purposes of calculating the financial covenants hereunder until AGCO and the Required Lenders have agreed upon amendments to the financial covenants contained herein to reflect any change in such basis.

“**Applicable Law**” means, in respect of any Person, all provisions of constitutions, treaties, laws, statutes, rules, regulations, guidelines, permits and orders of a Governmental Authority applicable to such Person, and all orders and decrees of all courts and arbitrators in proceedings or actions to which the Person in question is a party or by which it is bound.

“**Applicable Lending Office**” means, with respect to each Lender, such Lender’s Domestic Lending Office in the case of a Base Rate Loan denominated in U.S. Dollars and such Lender’s LIBOR Lending Office for LIBO Rate Loans or Loans denominated in any Offshore Currency.

“**Applicable Margin**” means, as of any date of determination, the per annum interest rate margin from time to time in effect and payable, set forth below:

<u>Level</u>	<u>Net Leverage Ratio</u>	<u>Applicable Margin for LIBO Rate Loans and for Base Rate Loans in Offshore Currencies</u>	<u>Applicable Margin for Base Rate Loans in U.S. Dollars</u>	<u>Applicable Margin for Unused Fee</u>
Level I	Greater than or equal to 2.00 to 1.00	2.00%	0.50%	0.35%
Level II	Greater than or equal to 1.50 to 1.00 but less than 2.00 to 1.00	1.75%	0.25%	0.30%
Level III	Greater than or equal to 1.00 to 1.00 but less than 1.50 to 1.00	1.50%	0.00%	0.25%

<u>Level</u>	<u>Net Leverage Ratio</u>	<u>Applicable Margin for LIBO Rate Loans and for Base Rate Loans in Offshore Currencies</u>	<u>Applicable Margin for Base Rate Loans in U.S. Dollars</u>	<u>Applicable Margin for Unused Fee</u>
Level IV	Greater than or equal to 0.50 to 1.00 but less than 1.00 to 1.00	1.25%	0.00%	0.20%
Level V	Less than 0.50 to 1.00	1.00%	0.00%	0.15%

; provided, however, if, as of any date of determination and subject to Section 1.3, AGCO's corporate family rating (as updated to give effect to the Transactions) from (1) either S&P or Moody's is not "BBB-" or "Baa3", respectively, or better, the Applicable Margin for both the Base Rate Loans and the LIBO Rate Loans shall be increased by 0.25% from the applicable amount shown in the table above and the Applicable Margin for the Unused Fee shall be increased by 0.05% from the applicable amount shown in the table above, and (2) both S&P and Moody's is not "BBB-" and "Baa3", respectively, or better, the Applicable Margin for both the Base Rate Loans and the LIBO Rate Loans shall be determined without reference to Level V above and, if the Net Leverage Ratio at such determination date is less than 0.50 to 1.00, the Applicable Margin shall instead be at Level IV for such period. The Applicable Margin for each Loan and the Unused Fee shall be determined by reference to the Net Leverage Ratio in effect from time to time at the end of each Fiscal Quarter based on the financial statements for the most recently ended Fiscal Quarter and the three immediately preceding completed Fiscal Quarters; provided, however, that (x) no change in the Applicable Margin shall be effective until three (3) Business Days after the date on which the Administrative Agent receives financial statements pursuant to Sections 5.1(a) and (b), as the case may be, and a certificate of an Authorized Financial Officer of AGCO demonstrating such ratio, attaching thereto a schedule in form reasonably satisfactory to the Administrative Agent of the computations used by AGCO in determining such Net Leverage Ratio, (y) the Applicable Margin shall be at Level III as set forth in the table above from the Agreement Date through and including the third Business Day after the Administrative Agent receives the information required by clause (x) of this proviso for the first Fiscal Quarter ending December 31, 2011, and (z) the Applicable Margin shall be at Level I as set forth in the table above (i) if AGCO has not submitted to the Administrative Agent the information described in clause (x) of this proviso as and when required under Sections 5.1(a) and (b), as the case may be, for so long as such information has not been received by the Administrative Agent, and (ii) at the election of the Administrative Agent or the Required Lenders, upon the occurrence and during the continuation of any Event of Default (whether or not the Default Rate of interest shall then be in effect). Anything contained herein to the contrary notwithstanding, in the event that any financial statement or any financial compliance schedule or certificate (a "**Compliance Certificate**") required to be delivered pursuant to Section 5.1(c) is shown to be inaccurate (regardless of whether this Agreement, or any Loans or Commitments are

in effect or outstanding when such inaccuracy is discovered), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin with respect to any Loans or the Unused Fee for any period (an “**Applicable Period**”) than the Applicable Margin applied for such Applicable Period, then the Borrowers shall immediately (a) deliver to the Administrative Agent a corrected Compliance Certificate for such Applicable Period, (b) determine the Applicable Margin with respect to such Loans and the Unused Fee for such Applicable Period based upon the corrected Compliance Certificate, and (c) pay to the Administrative Agent the accrued additional interest and the Unused Fee owing as a result of such increased Applicable Margin for such Applicable Period, which payment shall be promptly distributed to the Lenders. Notwithstanding the foregoing, the Applicable Margin for any Incremental Term Loan shall be the interest rate margin per annum governing such Tranche of Incremental Term Loans as set forth in the related Notice of Incremental Term Loan Borrowing, subject to Section 2.14 hereof. This provision shall not limit the rights of the Administrative Agent and the Lenders with respect to Section 2.5(c) and Article 7.

“**Applicant Borrower**” has the meaning specified in Section 2.13.

“**Approved Fund**” means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

“**Asset Disposition**” means the disposition of any or all of the assets (including, without limitation, the Equity Interests in a Subsidiary or any ownership interest in a joint venture) of any Borrower or any Subsidiary whether by sale, lease, transfer or otherwise.

“**Assignment and Assumption**” means an Assignment and Assumption entered into by a Lender and an Eligible Assignee, accepted by the Administrative Agent, and in accordance with Section 9.6 and in substantially the form of Exhibit A hereto.

“**Authorized Financial Officer**” of a Person means the Chief Financial Officer, the Treasurer, the Assistant Treasurer, the Controller or such other senior officer of such Person holding an equivalent position.

“**Available Amount**” of any Letter of Credit means, at any time, the maximum amount available to be drawn under such Letter of Credit at such time (assuming compliance at such time with all conditions to drawing).

“**Bankruptcy Code**” means the Bankruptcy Code in Title 11 of the United States Code, and any other laws relating to the conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws in any other country or jurisdiction (including, without limitation, the United Kingdom Insolvency Act of 1986), as the same may now or hereafter be amended, and including any successor bankruptcy, insolvency, receivership or similar debtor relief law now or hereafter in effect.

“Base Rate” means, at any time, (a) with respect to any Loans denominated in Canadian Dollars, the Canadian Prime Rate, (b) with respect to the Offshore Currency Loans (other than Loans denominated in Canadian Dollars), the Rabobank Cost of Funds Rate, and (c) with respect to any Loans denominated in U.S. Dollars, the highest of (i) the Prime Rate at such time, (ii) 1/2 of 1% in excess of the Federal Funds Effective Rate at such time and (iii) the LIBO Rate for a LIBO Rate Loan in U.S. Dollars with a one-month Interest Period commencing at such time *plus* 1.0%. For the purposes of this definition, the LIBO Rate shall be determined using the LIBO Rate as otherwise determined by Administrative Agent in accordance with the definition of LIBO Rate, except that (x) if a given day is a Business Day, such determination shall be made on such day (rather than two Business Days prior to the commencement of an Interest Period) or (y) if a given day is not a Business Day, the LIBO Rate for such day shall be the rate determined by Administrative Agent pursuant to preceding clause (x) for the most recent Business Day preceding such day. Any change in the Base Rate due to a change in the Canadian Prime Rate, the Rabobank Cost of Funds Rate, the Prime Rate, the Federal Funds Effective Rate or such LIBO Rate shall be effective as of the opening of business on the day of such change in the Canadian Prime Rate, the Rabobank Cost of Funds Rate, the Prime Rate, the Federal Funds Effective Rate or such LIBO Rate, respectively.

“Base Rate Loan” means any Loan hereunder that bears interest based on the Base Rate plus the Applicable Margin in effect from time to time with respect to the Loans accruing at the Base Rate.

“Blocked Person” has the meaning specified in [Section 4.1\(u\)](#).

“Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Board of Directors” means (a) with respect to a corporation, the board of directors of such corporation or a duly authorized committee of the board of directors, (b) with respect to a partnership, the board of directors or similar body of the general partner (or, if more than one general partner, the managing general partner) of such partnership, and (c) with respect to a limited liability company, any managing or other authorized committee of such limited liability company or any board of directors or similar body of any managing member.

“Borrower” and **“Borrowers”** means each of the Initial Borrowers and, if the conditions of [Section 2.13](#) are satisfied, any other Designated Borrower.

“Borrower’s Account” means the account of the Borrower requesting such a Borrowing, as specified in such Borrower’s Notice of Borrowing.

“Borrowing” means (a) Loans of the same Class and Type made, converted or continued on the same date and, in the case of LIBO Rate Loans, as to which a single Interest Period is in effect, or (b) a Swing Line Loan.

“Borrowing Subsidiary” and **“Borrowing Subsidiaries”** means each of the Borrowers other than AGCO.

“Business Day” means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City or Atlanta, Georgia are authorized or required by law to remain closed; provided that, when used in connection with a LIBO Rate Loan, the term “Business Day” shall also exclude any day on which banks are not open for dealings in U.S. Dollars or the relevant Offshore Currency in the London interbank market or the principal financial center of such Offshore Currency (and, in connection with a borrowing, drawing, payment, reimbursement or rate selection denominated in Euros, the term “Business Day” shall also exclude any day on which the TARGET System is not open for the settlement of payments in Euros).

“Canadian Dollars” and **“Cdn. \$”** each means the lawful currency of Canada.

“Canadian Prime Rate” means, at any time, the greater of (a) the per annum rate of interest designated from time to time by Rabobank Canada to be its reference rate then in effect on such day for determining interest rates on Canadian Dollar denominated commercial loans made by it in Canada, and (b) one percent (1%) plus the one (1) month CDOR Rate from time to time (and in effect on such day) as advised by the Administrative Agent to the Canadian Borrower from time to time pursuant hereto, with any change in the rate of interest resulting from a change in the Canadian Prime Rate to be effective as of the opening of business of Rabobank Canada on the day of such change; provided, however, that the Canadian Prime Rate is a reference rate and does not necessarily represent the lowest or best rate charged to customers and that Rabobank Canada may make loans to others at a rate of interest at, above or below the Canadian Prime Rate.

“Canadian Reference Banks” means three major chartered banks named on Schedule 1 to the Bank Act (Canada), in each case chosen by Administrative Agent in its sole discretion.

“Capitalized Leases” means all leases that have been or should be, in accordance with Applicable Accounting Standards, recorded as capitalized leases on a balance sheet of the lessee, excluding operating leases.

“Cash Collateralize” means, to pledge and deposit with or deliver to the Administrative Agent, for the benefit of one or more of the Issuing Banks or Lenders, as collateral for L/C Obligations or obligations of Lenders to fund participations in respect of L/C Obligations, cash or deposit account balances or, if the Administrative Agent and each applicable Issuing Bank shall agree in their sole discretion, other credit support, in each case pursuant to documentation in form and substance satisfactory to the Administrative Agent and each applicable Issuing Bank. **“Cash Collateral”** shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

“Cash Equivalents” means, for any Person, any of the following, to the extent owned by such Person free and clear of all Liens, other than Permitted Liens and having a maturity of not greater than one (1) year from the date of acquisition: (a) readily marketable direct obligations of the government of the United States or any agency or instrumentality thereof or obligations unconditionally guaranteed by the full faith and credit of the government of the United States, (b) readily marketable direct obligations denominated in U.S. Dollars of any other sovereign government or any agency or instrumentality thereof which are unconditionally guaranteed by the full faith and credit of such government and which have a rating equivalent to at least

“Prime-1” (or the then equivalent grade) by Moody’s or “A-1” (or the then equivalent grade) by S&P, (c) insured certificates of deposit of, time deposits, or bankers’ acceptances with any commercial bank that issues (or the parent of which issues) commercial paper rated as described in clause (d) below, is organized under the laws of the United States or any state thereof or is a foreign bank or branch or agency thereof acceptable to the Administrative Agent and, in any case, has combined capital and surplus of at least U.S. \$1,000,000,000 (or the foreign currency equivalent thereof) or (d) commercial paper issued by any corporation organized under the laws of any state of the United States or any commercial bank organized under the laws of the United States or any state thereof or any foreign bank, in each case rated at least “Prime-1” (or the then equivalent grade) by Moody’s or “A-1” (or the then equivalent grade) by S&P.

“**CDOR Rate**” means the per annum rate determined pursuant to clause (d) of the definition of LIBO Rate set forth herein.

“**CERCLA**” means the Comprehensive Environmental Response, Compensation and Liability Act of 1980.

“**Change in Law**” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“**Change of Control**” means at any time, the occurrence of any of the following: (a) any Person or two or more Persons (including any “group” as that term is used in Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934) acting in concert shall have acquired beneficial ownership (within the meaning of Rule 13d-3 of the Securities and Exchange Commission under the Securities Exchange Act of 1934), directly or indirectly, of voting Equity Interests in AGCO (or other securities convertible into such voting Equity Interests) representing thirty-five percent (35%) or more of the combined voting power of all voting Equity Interests in AGCO; or (b) a majority of the members of the Board of Directors of AGCO shall cease to be composed of individuals (i) who were members of that Board of Directors of AGCO on the Agreement Date or (ii) whose election to the Board of Directors of AGCO, or whose nomination for election by AGCO’s stockholders, was approved by a vote of at least two-thirds of the members of the Board of Directors of AGCO who were either directors on the Agreement Date or whose election or nomination for election was previously so approved; or (c) any “Change of Control”, as defined in any of the Subordinated Debt Documents shall occur.

“**Class**”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans, Initial Term Loans, Incremental Term Loans, or Swing Line Loans and, when used in reference to any Commitment, refers to whether such Commitment is a Revolving Loan Commitment or Term Loan Commitment.

“**Commitment**” means a Revolving Loan Commitment, Term Loan Commitment, or any combination thereof (as the context requires).

“**Communications**” has the meaning specified in [Section 9.2\(a\)](#).

“**Computation Date**” means the date on which the Equivalent Amount of any Offshore Currency Loan is determined.

“**Consolidated**” refers to the consolidation of accounts in accordance with Applicable Accounting Standards, except that, in the case of AGCO, notwithstanding Applicable Accounting Standards, “Consolidated” shall refer to the consolidation of accounts of AGCO and its Subsidiaries, with any Finance Company being accounted for on an equity basis of accounting.

“**Consolidated EBITDA**” means, for any period, Consolidated Net Income for such period, plus (a) without duplication and to the extent reflected as a charge in the statement of such Consolidated Net Income for such period, the sum of (i) Consolidated Net Interest Expense for such period, (ii) amounts in respect of taxes imposed on or measured by income or excess profits (other than income taxes (either positive or negative) attributable to extraordinary and non-recurring gains or losses on sales of assets, to the extent such gains or losses are not included in the definition of Consolidated Net Income), (iii) depreciation and amortization expense, (iv) extraordinary or non-recurring cash expenses, and (v) all other non-cash items reducing Consolidated Net Income (other than items that will require cash payments and for which an accrual or reserve is, or is required by Applicable Accounting Standards to be, made), minus (b) all non-cash items or extraordinary or non-recurring gains increasing Consolidated Net Income for such period, all as determined in accordance with Applicable Accounting Standards; provided, however, in determining Consolidated EBITDA for any period prior to the Agreement Date, the Acquired Business shall be treated as having been acquired on the first day of such period, and the Consolidated EBITDA for AGCO and its Subsidiaries (including the Acquired Business) for such periods shall be deemed to be the amount designated for such periods set forth on [Schedule C](#) hereto, respectively.

“**Consolidated Interest Expense**” means, for any period, the interest expense of AGCO and its Subsidiaries calculated on a consolidated basis for such period with respect to all outstanding Indebtedness of AGCO and its Subsidiaries allocable to such period in accordance with Applicable Accounting Standards (including, without limitation, interest expense under Capitalized Leases that is treated as interest in accordance with Applicable Accounting Standards, all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers acceptance financing and net costs under all interest rate swap agreements, interest rate cap agreements, interest rate collar agreements and interest rate insurance to the extent such net costs are allocable to such period in accordance with Applicable Accounting Standards); provided, however, in determining Consolidated Interest Expense for any period prior to the Agreement Date, the Acquired Business shall be treated as having been acquired on the first day of such period, and the Consolidated Interest Expense for AGCO and its Subsidiaries (including the Acquired Business) for such periods shall be deemed to be the amount designated for such periods set forth on [Schedule C](#) hereto, respectively.

“Consolidated Interest Income” means, for any period, the sum of all amounts that would be included, for purposes of determining Consolidated Net Income, as income of AGCO and its Subsidiaries for such period in respect of interest payments by third parties to AGCO and its Subsidiaries.

“Consolidated Net Income” means, for any period, the net income (or deficit) of AGCO and its Subsidiaries for such period (taken as a cumulative whole), after deducting all operating expenses, provisions for all taxes and reserves (including reserves for deferred income taxes) and all other proper deductions, after eliminating all intercompany transactions and after deducting portions of income properly attributable to minority interests, if any, in the stock and surplus of Subsidiaries, provided that there shall be excluded for purposes of calculating Consolidated Net Income: (a) the income (or deficit) of any Person (other than a Subsidiary) in which AGCO or any Subsidiary has an ownership interest, except to the extent that any such income has been actually received by AGCO or such Subsidiary in the form of cash dividends or similar distributions; (b) the undistributed earnings of any Subsidiary to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to such Subsidiary; (c) any aggregate net gain or aggregate net loss during such period arising from the sale, exchange or other disposition of capital assets (such term to include all fixed assets, whether tangible or intangible, all Inventory sold in conjunction with the disposition of fixed assets, and all securities); (d) any write-up of any asset, or any write-down of any asset other than Receivables or Inventory; (e) any net gain from the collection of the proceeds of life insurance policies; (f) any gain or loss arising from the acquisition of any securities, or the extinguishment, under Applicable Accounting Standards, of any Indebtedness, of AGCO or any Subsidiary; and (g) any net income or gain or any net loss during such period from any change in accounting, from any discontinued operations or the disposition thereof, from any extraordinary events or from any prior period adjustments.

“Consolidated Net Interest Expense” means, for any period, (a) Consolidated Interest Expense for such period, minus (b) Consolidated Interest Income for such period.

“Consolidated Net Tangible Assets” means the total assets of AGCO and its Subsidiaries on a Consolidated basis after deducting therefrom (a) all current liabilities (except for indebtedness payable by its terms more than one year from the date of incurrence thereof or renewable or extendible at the option of the obligor for a period ending more than one year after such date of incurrence) and (b) all goodwill, trade names, trademarks, franchises, patents, unamortized debt discount and expense, organization and developmental expenses and other like segregated intangibles, all as computed in accordance with Applicable Accounting Standards; provided, that any items constituting deferred income taxes, deferred investment tax credit or other similar items shall not be taken into account as a liability or as a deduction from or adjustment to total assets.

“**Continuation**”, “**Continue**” and “**Continued**” each refer to a continuation of a LIBO Rate Loan at the end of its Interest Period into a LIBO Rate Loan with a new Interest Period pursuant to Section 2.7.

“**Conversion**”, “**Convert**” and “**Converted**” each refer to a conversion of Loans of one Type into Loans of the other Type pursuant to Section 2.7.

“**Currency Exchange Excess**” has the meaning specified in Section 2.4(b).

“**Default**” means any of the events specified in Section 7.1 regardless of whether there shall have occurred any passage of time or giving of notice (or both) that would be necessary in order to constitute such event an Event of Default.

“**Defaulting Lender**” means, subject to Section 2.11(f), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrowers in writing that such failure is the result of such Lender’s good faith reasonable determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, any Issuing Bank, the Swing Line Bank or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swing Line Loans) within two Business Days of the date when due, (b) has notified the Borrowers, the Administrative Agent, any Issuing Bank or the Swing Line Bank in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender’s obligation to fund a Loan hereunder and states that such position is based on such Lender’s good faith reasonable determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), or (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrowers, to confirm in writing to the Administrative Agent and the Borrowers that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrowers). Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (c) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.11(f)) upon delivery of written notice of such determination to AGCO, each Issuing Bank, the Swing Line Bank and each Lender.

“**Default Rate**” means a simple per annum interest rate equal to, (a) with respect to outstanding principal, the sum of (i) the Base Rate or the LIBO Rate, as applicable, plus (ii) the highest Applicable Margin, plus (iii) two percent (2%), and (b) with respect to all other Obligations, the sum of (i) the Base Rate, plus (ii) the highest Applicable Margin, plus (iii) two percent (2%).

“**Designated Borrower**” has the meaning specified in Section 2.13.

“**Designated Borrower Notice**” has the meaning specified in [Section 2.13](#).

“**Designated Borrower Request and Assumption Agreement**” has the meaning specified in [Section 2.13](#).

“**Domestic Borrower**” means AGCO and any other Borrower that is a Domestic Subsidiary.

“**Domestic Lending Office**” means, with respect to any Lender, its office located at its address set forth in its Administrative Questionnaire (or identified in its Administrative Questionnaire as its Domestic Lending Office), or such other office of such Lender as such Lender may from time to time specify to AGCO and the Administrative Agent.

“**Domestic Subsidiary**” means a Subsidiary of AGCO that is organized or formed under the laws of the United States or any jurisdiction thereof.

“**Eligible Assignee**” means any Person other than (a) any Borrower or any Affiliate or Subsidiary of a Borrower, or (b) any Impacted Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (b).

“**EMU Legislation**” means the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

“**Environmental Action**” means any administrative, regulatory, or judicial action, suit, demand, demand letter, claim, notice of non-compliance or violation, investigation, proceeding, consent order or consent agreement relating in any way to any Environmental Law (including any permit, approval, license, or other authorization required under any Environmental Law) including, without limitation (a) any claim by any governmental or regulatory authority for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any Environmental Law, and (b) any claim by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from Hazardous Materials or arising from alleged injury or threat of injury to the environment or, to public health and welfare in respect of Hazardous Materials.

“**Environmental Law**” means, with respect to any property or Person, any federal, state, provincial, local or foreign law, rule, regulation, order, writ, judgment, injunction, decree, determination or award applicable to such property or Person relating to the environment, public health and welfare in respect of Hazardous Materials, including, without limitation, to the extent applicable to such property or Person, CERCLA, the Resource Conservation and Recovery Act, the Hazardous Materials Transportation Act, the Clean Water Act, the Toxic Substances Control Act, the Clean Air Act, the Safe Drinking Water Act, the Atomic Energy Act, the Federal Insecticide, Fungicide and Rodenticide Act and the Occupational Safety and Health Act, as any of the foregoing may be from time to time amended, supplemented or otherwise modified.

“**Equity Interests**” means shares of the capital stock (including common and preferred shares), partnership interests, membership interest in a limited liability company, beneficial interests in a trust or other equity interests in a Person.

“Equity Issuance” means any issuance or sale by AGCO or any of the Subsidiaries on or after the Agreement Date of: (a) any of its Equity Interests; or (b) any Equity Rights (other than any warrants or options issued to directors, officers or employees of AGCO or any of the Subsidiaries pursuant to employee benefit plans established in the ordinary course of business and any Equity Interests in AGCO or its Subsidiary issued upon the exercise of such warrants or options); provided that Equity Issuance shall not include any such issuance or sale by any Subsidiary of AGCO to AGCO or any Wholly Owned Subsidiary of AGCO.

“Equity Rights” means, with respect to any Person, any subscriptions, options, warrants, commitments, preemptive rights or agreements of any kind (including any shareholders’ or voting trust agreements) for the issuance, sale, registration or voting of, or securities convertible into, any additional Equity Interests in such Person.

“Equivalent Amount” means (a) whenever this Agreement requires or permits a determination on any date of the equivalent in U.S. Dollars of an amount expressed in an Offshore Currency, the equivalent amount in U.S. Dollars of such amount expressed in an Offshore Currency as determined by the Administrative Agent on such date on the basis of the Spot Rate for the purchase of U.S. Dollars with such Offshore Currency on the relevant Computation Date provided for hereunder; or (b) whenever this Agreement requires or permits a determination on any date of the equivalent amount in an Offshore Currency of such amount expressed in U.S. Dollars, the equivalent amount in such Offshore Currency of such amount expressed in U.S. Dollars as determined by the Administrative Agent on such date on the basis of the Spot Rate for the purchase of such Offshore Currency with U.S. Dollars on the relevant Computation Date provided for hereunder.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, supplemented or otherwise modified from time to time, and the regulations promulgated and rulings issued thereunder.

“ERISA Affiliate” of any Person means any other Person that for purposes of Title IV of ERISA is a member of such Person’s controlled group, or under common control with such Person, within the meaning of Section 414 of the Internal Revenue Code.

“ERISA Event” with respect to any Person means:

(a) either (i) the occurrence of a reportable event, within the meaning of Section 4043 of ERISA, with respect to any Plan for which such Person or any of its ERISA Affiliates is the plan administrator or the contributing sponsor, as defined in Section 4001(a)(13) of ERISA unless the thirty (30)-day notice requirement with respect to such event has been waived by the PBGC, or (ii) the requirements of subsection (b) of Section 4043 of ERISA (without regard to subsection (2) of such Section) are met with respect to a contributing sponsor, as defined in Section 4001(a)(13) of ERISA, of a Plan, and an event described in paragraph (9), (10), (11), (12) or (13) of Section 4043(c) of ERISA is reasonably expected to occur with respect to such Plan within the following thirty (30) days;

(b) the provision by the administrator of any Plan of such Person or any of its ERISA Affiliates of a notice of intent to terminate such Plan, pursuant to Section 4041(a)(2) of ERISA (including any such notice with respect to a plan amendment referred to in Section 4041(e) of ERISA);

(c) the cessation of operations at a facility of such Person or any of its ERISA Affiliates in the circumstances described in Section 4062(e) of ERISA;

(d) the withdrawal by such Person or any of its ERISA Affiliates from a Multiple Employer Plan during a plan year for which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA;

(e) the failure by such Person or any of its ERISA Affiliates to make a payment to a Plan required under Section 303(k) of ERISA or Internal Revenue Code Section 430(k);

(g) a Plan subject to Title IV or ERISA is in “at risk status” within the meaning of Internal Revenue Code Section 430(i), or a Multiemployer Plan is in “endangered status” or “critical status” within the meaning of Internal Revenue Code Section 432(b); or

(h) the institution by the PBGC of proceedings to terminate a Plan of such Person or any of its ERISA Affiliates, pursuant to Section 4042 of ERISA, or the occurrence of any event or condition described in Section 4042 of ERISA that could constitute grounds for the termination of, or the appointment of a trustee to administer, such Plan.

“**European Term Loan Credit Agreement**” means that certain Credit Agreement dated May 2, 2011, by and among, AGCO International GmbH, as borrower, AGCO and Rabobank, as a lender and as administrative agent for the lenders.

“**Euros**” and the designation “**€**” each mean the lawful currency of the “participating member states” (as described in the EMU Legislation) introduced in accordance with the EMU Legislation.

“**Event of Default**” has the meaning specified in Section 7.1.

“**Excluded Taxes**” means, any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), and franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its Applicable Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (x) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 10.5) or (y) such Lender changes its Applicable Lending Office, except in each case to the extent that, pursuant to Section 10.4, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its Applicable Lending Office, (c) Taxes attributable to such Recipient's failure to comply with Section 10.4(e), (d) any U.S. federal withholding Taxes imposed under FATCA.

“Executive Order No. 13224” means Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, as the same has been, or shall hereafter be, renewed, extended, amended or replaced.

“Existing Credit Agreement” has the meaning specified in the recitals hereto.

“Existing L/Cs” has the meaning specified in Section 2.10(a).

“Existing Subsidiaries” means the Subsidiaries of AGCO as of the Agreement Date excluding the Target and the Acquired Business.

“Farm Credit Bank” means a lending institution organized and existing pursuant to the provisions of the Farm Credit Act of 1971 and under the regulation of the Farm Credit Administration.

“FATCA” means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof.

“Federal Funds Effective Rate” means, for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for such day for such transactions received by Administrative Agent from three federal funds brokers of recognized standing selected by it.

“Fee Letter” means that certain fee letter dated as of the date hereof executed by AGCO and the other Borrowers and addressed to the Administrative Agent.

“Finance Company” means any of AGCO Finance LLC, AGCO Finance Canada, Ltd., Agricredit Ltd., Agricredit Ltd. Ireland, Agricredit S.N.C., Agricredit GmbH, Agricredit do Brasil, Ltda. and any other Person (a) not a Subsidiary of AGCO, (b) in whom AGCO or its Subsidiaries holds an Investment, and (c) which is engaged primarily in the business of providing retail financing to purchasers of agricultural equipment.

“Fiscal Quarter” means each three (3) month period beginning on the first day of each of the following months: January, April, July and October.

“Fiscal Year” means a year commencing on January 1 and ending on December 31.

“Foreign Government Scheme or Arrangement” has the meaning specified in Section 4.1(l).

“Foreign Plan” has the meaning specified in Section 4.1(l).

“Foreign Subsidiary” means a Subsidiary of AGCO not organized under the laws of the United States or any jurisdiction thereof.

“Fronting Exposure” means, at any time any Revolving Loan Lender is an Impacted Lender, (a) with respect to any Issuing Bank, such Impacted Lender’s Pro Rata Share of the outstanding L/C Obligations with respect to Letters of Credit issued by such Issuing Bank other than L/C Obligations as to which such Impacted Lender’s participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof, and (b) with respect to the Swing Line Bank, such Impacted Lender’s Pro Rata Share of outstanding Swing Line Loans made by the Swing Line Bank other than Swing Line Loans as to which such Impacted Lender’s participation obligation has been reallocated to other Lenders.

“Funded Debt” means without double-counting, with respect to AGCO on a Consolidated basis, as of any date of determination, all obligations of the type described in clauses (a) through (d) of the definition of “Indebtedness” set forth in Article 1 and any Guaranty of any of the foregoing for which a demand for payment has been received, and specifically including, without limitation, the amount of Outstandings hereunder.

“GAAP” means generally accepted accounting principles in the United States of America as in effect from time to time as set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accounts and the statements and pronouncements of the Financial Accounting Standards Board which are applicable to the circumstances as of the date of determination consistently applied.

“Governmental Authority” means the government of the United States of America or any other nation or supra-national body, or of any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

“Guaranty” or **“Guaranteed,”** as applied to any Indebtedness, lease or other obligations (each a “primary obligation”), means and includes (a) any guaranty, direct or indirect, in any manner, of any part or all of such primary obligation, and (b) any agreement, direct or indirect, contingent or otherwise, the practical effect of which is to assure in any way the payment or performance (or payment of damages in the event of non-performance) of any part or all of such primary obligation, including, without limiting the foregoing, any reimbursement obligations as to amounts drawn down by beneficiaries of outstanding letters of credit, and any obligation of such Person (the “primary obligor”), whether or not contingent, (i) to purchase any such primary obligation or any property or asset constituting direct or indirect security therefor, (ii) to advance or supply funds (1) for the purchase or payment of such primary obligation or (2) to maintain working capital, equity capital or the net worth, cash flow, solvency or other balance sheet or income statement condition of any other Person, (c) to purchase property, assets, securities or services primarily for the purpose of assuring the owner or holder of any primary obligation of the ability of the primary obligor with respect to such primary obligation to make payment thereof or (d) otherwise to assure or hold harmless the owner or holder of such primary obligation against loss in respect thereof; provided, however, **“Guaranty”** shall not include non-binding comfort letters limited to corporate intent or policies.

“Guarantors” means (a) each Domestic Subsidiary of AGCO that is a Material Subsidiary on the Agreement Date and each of the other Persons listed under the heading of **“Guarantor”** on Schedule G hereof, and (b) each other Person that delivers a Guaranty Agreement at any time hereafter in compliance with Sections 2.13(a) or 5.12.

“Guaranty Agreements” means the guaranty agreements, guaranty and indemnity deeds, and other similar agreements delivered on the Agreement Date by each of the Persons listed under the heading of **“Guarantor”** on Schedule G hereto, guaranteeing or providing an indemnity for the obligations described on Schedule G hereto, and any other agreement delivered after the Agreement Date (including by way of supplement or amendment to any guaranty or indemnity agreement) by any Person providing an indemnity or guaranty of all or any part of the Obligations, in each case as amended, supplemented or modified from time to time in accordance with its terms.

“Hazardous Materials” means any pollutants, contaminants, toxic or hazardous substances, materials, wastes, constituents, compounds, chemicals, natural or manmade elements or forces (including, without limitation, petroleum or any by-products or fractions thereof, any form of natural gas, lead, asbestos and asbestos-containing materials building construction materials and debris, polychlorinated biphenyls and polychlorinated biphenyls-containing equipment, radon and other radioactive elements, ionizing radiation, electromagnetic field radiation and other non-ionizing radiation, sonic forces and other natural forces, infectious, carcinogenic, mutagenic, or etiologic agents, pesticides, defoliants, explosives, flammables, corrosives and urea formaldehyde foam insulation) that are regulated by, or may now or in the future form the basis of liability under, any Environmental Laws.

“Hedging Obligations” means obligations under any agreement with respect to any cap, swap, collar, forward, listed future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more interest rates, currency exchange rates, or commodity prices, and designed to provide protection against fluctuations in interest rates, currency exchange rates or commodity prices, whether or not any such transaction is governed by or subject to any master agreement.

“IFRS” means the International Financial Reporting Standards, as promulgated by the International Accounting Standards Board.

“Impacted Lender” means a Defaulting Lender or a Lender that has, or has a direct or indirect parent company that has, (a) become the subject of a proceeding under any liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws, or (b) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity; provided that a Lender shall not be an Impacted Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent

company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is an Impacted Lender under this definition shall be conclusive and binding absent manifest error.

“Incremental Term Loan” has the meaning specified in [Section 2.14\(a\)](#).

“Incremental Term Loan Borrowing” means a borrowing consisting of simultaneous Incremental Term Loans of the same Tranche made to a Borrower.

“Indebtedness” means, with respect to any Person on any date of determination (without duplication): (a) the principal of and premium (if any) in respect of which such Person is responsible or liable; (b) all obligations under Capitalized Leases of such Person; (c) all obligations of such Person issued or assumed as the deferred purchase price of property or services, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (excluding trade accounts payable and accrued liabilities arising in the ordinary course of business but only if and so long as such accounts are payable on trade terms customary in the industry); (d) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker’s acceptance or similar credit transaction (other than obligations with respect to letters of credit securing obligations (other than obligations described in (a) through (c) above) entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following receipt by such Person of a demand for reimbursement following payment on the letter of credit); (e) the amount of all obligations of such Person with respect to the redemption, repayment or other repurchase of the Equity Interests in such Person; (f) all obligations of the type referred to in clauses (a) through (e) above of other Persons and all dividends of other Persons for the payment of which, in either case, such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any Guaranty; and (g) all obligations of the type referred to in clauses (a) through (f) above of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person), the amount of such obligation being deemed to be the lesser of the value of such property or assets or the amount of the obligation so secured. The amount of Indebtedness of any Person at any date shall be the outstanding balance at such date of all unconditional obligations as described above and the maximum liability, upon the occurrence of the contingency giving rise to the obligation, of any contingent obligations as described above at such date; provided, however, that Indebtedness under New Market Tax Credit Transactions shall be calculated on a basis that is net of the principal amount plus capitalized interest of any leverage loan made by AGCO or any of its Subsidiaries in such New Market Tax Credit Transaction. For purposes of this Agreement, Indebtedness, with respect to any Person as of any date, means the actual amount of Indebtedness then outstanding with respect to which such Person is then liable without deduction for any discount therefrom as may be reflected on such Person’s financial statements to reflect the value of any warrants or other equity securities that

may be issued together with such Indebtedness. Notwithstanding the foregoing, for all purposes other than the definition of “Permitted Liens” and Section 6.2 of this Agreement, Indebtedness shall not include (a) obligations incurred in connection with Tax Incentive Transactions or (b) the factoring of Receivables permitted hereunder, provided that the Receivables subject to such factoring arrangement are not required under Applicable Accounting Standards to be included on the Consolidated balance sheet of AGCO and its Subsidiaries.

“**Indemnified Party**” has the meaning specified in [Section 9.4](#).

“**Indemnified Taxes**” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

“**Information Memorandum**” means the Confidential Information Memorandum dated October 2011 relating to AGCO and the Transactions.

“**Initial Borrower**” and “**Initial Borrowers**” have the respective meanings specified in the introductory paragraph of this Agreement; provided that immediately upon the merger of Target with Merger Sub, Target (as successor to Merger Sub) shall become an “**Initial Borrower**” for all purposes under this Agreement.

“**Initial Lenders**” means each of the banks, financial institutions and other Persons signing this Agreement as a “Lender” on the Agreement Date.

“**Initial Term Loan**” has the meaning specified in [Section 2.1\(b\)](#).

“**Initial Term Loan Repayment Percentage**” means, with respect to any Fiscal Quarter, the result, expressed as a percentage, obtained by dividing (a) the principal amount of the Initial Term Loans required to be repaid during such Fiscal Quarter under [Section 2.4\(c\)\(i\)](#), by (b) the outstanding principal amount of the Initial Term Loans immediately prior to such principal payment.

“**Insufficiency**” means, with respect to any Plan, the amount, if any, of its unfunded benefit liabilities, as defined in Section 4001(a)(18) of ERISA.

“**Interest Coverage Ratio**” means, on any date of determination, the ratio of (a) Consolidated EBITDA for the most recent Fiscal Quarter of AGCO for which financial statements have been delivered to the Administrative Agent pursuant to [Sections 5.1\(a\)](#) or [\(b\)](#) and for the three complete Fiscal Quarters of AGCO immediately preceding such Fiscal Quarter to (b) Consolidated Interest Expense for the most recent Fiscal Quarter of AGCO for which financial statements have been delivered to the Administrative Agent pursuant to [Sections 5.1\(a\)](#) or [\(b\)](#) and for the three complete Fiscal Quarters of AGCO immediately preceding such Fiscal Quarter.

“**Interest Period**” means, for each LIBO Rate Loan comprising part of the same Borrowing (or portion of the same Borrowing), the period commencing on the date of such LIBO Rate Loan or the date of Conversion of any Base Rate Loan into such LIBO Rate Loan, and ending on the last day of the period selected by any Borrower pursuant to the provisions below

and, thereafter, each subsequent period commencing on the last day of the immediately preceding Interest Period and ending on the last day of the period selected by the Borrower requesting a Borrowing pursuant to the provisions below. The duration of each such Interest Period shall be one (1), two (2), three (3) or six (6) months, as such Borrower may, upon notice received by the Administrative Agent not later than 11:00 a.m. (New York City time) on the third Business Day prior to the first day of such Interest Period, select; provided that:

(a) if any Borrower fails to select the duration of any Interest Period for a LIBO Rate Loan, the duration of such Interest Period shall be one month;

(b) whenever the last day of any Interest Period would otherwise occur on a day other than a Business Day, the last day of such Interest Period shall be extended to occur on the next succeeding Business Day; provided that, if such extension would cause the last day of such Interest Period to occur in the next following calendar month, the last day of such Interest Period shall occur on the next preceding Business Day;

(c) whenever the first day of any Interest Period occurs on a day of an initial calendar month for which there is no numerically corresponding day in the calendar month that succeeds such initial calendar month by the number of months equal to the number of months in such Interest Period, such Interest Period shall end on the last Business Day of such succeeding calendar month; and

(d) such Borrower shall not select an Interest Period that ends after the Maturity Date.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

“Inventory” means, with respect to any Person, all “inventory” as that term is defined in the Uniform Commercial Code, including, without limitation, all goods, merchandise and other personal property owned and held for sale in the ordinary course of its business, and all raw materials, work or goods in process, materials and supplies of every nature which contribute to the finished products of such Person.

“Investment” by any Person in any other Person means any direct or indirect advance, loan (other than advances to wholesale or retail customers in the ordinary course of business that are recorded as Receivables on the balance sheet of such Person) or other extensions of credit (including by way of Guaranty or similar arrangement) or capital contributions to (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others), or any purchase or acquisition of Equity Interests, Indebtedness or other similar instruments issued by such Person.

“IRS” means the United States Internal Revenue Service.

“Issuing Bank” means (a) Rabobank, in its capacity as an issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 9.6, (b) any Lender that is an issuer of an Existing L/C, and (c) any other Lender hereunder, which, at the request of AGCO, agrees and in such Lender’s sole discretion, issues one or more Letters of Credit

hereunder for the accounts of one or more of the Borrowers; provided that with respect to each such Lender described in clauses (b) and (c) above, such Lender shall be deemed to be an “**Issuing Bank**” hereunder for all purposes but solely with respect to, the Letters of Credit issued by such Lender hereunder and the L/C Obligations arising thereunder.

“**L/C Cash Collateral Account**” has the meaning specified in Section 7.3.

“**L/C Related Documents**” has the meaning specified in Section 2.10(d).

“**L/C Obligations**” any time, an amount equal to the sum of (a) the aggregate principal Available Amount of all Letters of Credit denominated in U.S. Dollars and the Equivalent Amount of the Available Amount of all Letters of Credit denominated in Offshore Currencies, in either case outstanding on such date of determination, and (b) the aggregate amount of all Letter of Credit Advances in U.S. Dollars and the Equivalent Amount of all Letter of Credit Advances in Offshore Currencies, in either case on outstanding on such date of determination and that have not then been reimbursed pursuant to Section 2.10.

“**Lenders**” means each of the Initial Lenders, any Additional Lenders in connection with an Incremental Term Loan, and any assignees of the Initial Lenders or the Additional Lenders who hereafter become parties hereto pursuant to and in accordance with Section 9.6, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption; and “**Lender**” means any one of the foregoing Lenders. Unless the context requires otherwise, the term “Lenders” includes the Swing Line Bank.

“**Letter of Credit**” has the meaning specified in Section 2.10(a); provided, however, no letter of credit issued by an Issuing Bank (other than a Person that is also the Administrative Agent) shall be deemed a “**Letter of Credit**” for purposes of this Agreement unless and until the Administrative Agent shall have received written notice thereof from such Issuing Bank as required pursuant to Section 2.10(b)(i).

“**Letter of Credit Advance**” means an advance made by an Issuing Bank pursuant to Section 2.10(c).

“**Letter of Credit Agreement**” has the meaning specified in Section 2.10(b).

“**Letter of Credit Commitment**” means the obligation of Rabobank, in its capacity as an issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 9.6, to issue Letters of Credit hereunder; provided such obligations shall not exceed in the aggregate the amount of the Letter of Credit Subfacility.

“**Letter of Credit Subfacility**” means the aggregate Available Amounts of Letters of Credit the Issuing Banks may issue pursuant to Section 2.10(a), which shall not exceed U.S. \$50,000,000.

“LIBO Rate” means, for any Interest Period for any LIBO Rate Loan comprising part of the same Borrowing in any currency, an interest rate per annum:

(a) in the case of U.S. Dollars, equal to (i) the rate appearing on Bloomberg L.P. (the **“Service”**) Page BBAM1/(Official BBA USD Dollar Libor Fixings) (or on any successor or substitute page of the Service, or any successor to or substitute for the Service, providing rate quotations comparable to those currently provided on such page of the Service, as determined by Administrative Agent from time to time for purposes of providing quotations of interest rates applicable to U.S. Dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two (2) Business Days prior to the commencement of such Interest Period, as the rate for U.S. Dollar deposits with a maturity comparable to such Interest Period, *multiplied by* (ii) the Statutory Reserve Rate;

(b) in the case of Sterling, equal to either (i) the rate per annum for deposits in Sterling that appears on page 3750 of the Telerate Plus Service (or any other page that may replace any such page on such service or is applicable to Sterling in the judgment of the Administrative Agent), or (ii) if a rate cannot be determined pursuant to clause (i) above, a rate per annum equal to the average (rounded upwards, if necessary, to the next higher 1/16th of 1%) of the rate per annum, as determined by the Administrative Agent in London, England, at which deposits in Sterling are available to prime banks in the interbank market, in either case at 11:00 a.m. (London time) two (2) Business Days before the first day of such Interest Period and for a period equal to such Interest Period,

(c) in the case of Euros, equal to either (i) the rate per annum for deposits in such currency that appears on Reuters Page EURIBOR-01 (or any successor page), or (ii) if a rate cannot be determined pursuant to clause (i) above, a rate per annum equal to the average (rounded upwards, if necessary, to the next higher 1/16th of 1%) of the rate per annum, as determined by the Administrative Agent in London, England, at which deposits in Euros are available to prime banks in the Euro-zone interbank market, in either case at 11:00 a.m. (Brussels time) two (2) Business Days before the first day of such Interest Period and for a period equal to such Interest Period;

(d) in the case of Canadian Dollars, either (i) the annual rate of discount or interest which is the arithmetic average of the discount rates for bankers' acceptances denominated in Canadian Dollars for such Interest Period and such amount identified as such on the Reuters Screen CDOR Page at approximately 10:00 a.m. (Toronto time) on the day such Notice of Borrowing is delivered, or if such day is not a Business Day, then on the immediately preceding Business Day (as adjusted by the Administrative Agent after 10:00 a.m. (Toronto time) to reflect any error in any posted rate or in the posted average annual rate), or (ii) if a rate cannot be determined pursuant to clause (i) above, a rate per annum calculated as the arithmetic average (rounded upwards, if necessary, to the next higher 1/16th of 1%) of the discount rates for bankers' acceptances denominated in Canadian Dollars for such term and face amount of, and as quoted by, the Canadian Reference Banks, as of 10:00 a.m. (Toronto time) on that day, or if that day is not a Business Day, then on the immediately preceding Business Day; and

(e) in the case of any other Agreed Alternative Currencies, equal to the interest rate per annum as may be agreed to between the Borrowers and the Revolving Loan Lenders from time to time.

“LIBO Rate Loan” means a Loan denominated in U.S. Dollars or in an Offshore Currency that bears interest at the LIBO Rate plus the Applicable Margin in effect for Loans accruing interest at the LIBO Rate from time to time.

“LIBOR Lending Office” means, with respect to any Lender, such Lender’s office, branch or affiliate located at its address set forth in its Administrative Questionnaire (or identified in its Administrative Questionnaire as its **“LIBOR Lending Office”**), or such other office, branch or affiliate of such Lender as such Lender may from time to time specify to AGCO and the Administrative Agent; provided that any Lender may from time to time by notice to AGCO and the Administrative Agent designate separate LIBOR Lending Offices for its Loans in different currencies, in which case all references herein to the LIBOR Lending Office of such Lender shall be deemed to refer to any or all of such offices, as the context may require.

“Lien” means, with respect to any property, any mortgage, lien, pledge, assignment by way of security, charge, hypothec, security interest, title retention agreement, levy, execution, seizure, attachment, garnishment, or other encumbrance of any kind in respect of such property, whether or not choate, vested, or perfected.

“Loan” or **“Loans”** means, as applicable, a Revolving Loan, Term Loan, a Swing Line Loan or a Letter of Credit Advance.

“Loan Documents” means this Agreement, the Guaranty Agreements, all L/C Related Documents, the Fee Letter, each Notice of Borrowing, each Notice of Issuance, each Designated Borrower Request and Assumption Agreement, each Notice of Incremental Term Loan Borrowing, and all other documents, instruments, certificates, and agreements executed or delivered by AGCO or its Subsidiaries in connection with or pursuant to this Agreement.

“Loan Parties” means the Borrowers and the Guarantors.

“Mandatory Cost Formulae” means, with respect to any period, the percentage rate per annum determined in accordance with Schedule M.

“Margin Stock” has the meaning specified in Regulation U.

“Material Adverse Effect” means, as of any date of determination, a material adverse effect on (a) the business, financial condition, assets, liabilities, or operations of AGCO and its Subsidiaries, taken as a whole, (b) the material rights and remedies of the Administrative Agent or any Lender under any Loan Document, or (c) the ability AGCO and the other Loan Parties, taken as a whole, to perform their payment obligations under the Loan Documents.

“Material Subsidiary” means, as of the Agreement Date, those direct and indirect Subsidiaries of AGCO as indicated in Schedule 4.1(b) hereto, and thereafter, any direct or indirect Subsidiary of AGCO that, as a result of any acquisition, Investment, merger, reorganization, transfer of assets, or other change in circumstances after the Agreement Date, meets any of the following conditions:

(a) AGCO’s and its other Subsidiaries’ proportionate share of the total assets, in the aggregate (after intercompany eliminations), of such Subsidiary (and its Subsidiaries) exceeds ten percent (10%) of the total assets of AGCO and its Subsidiaries Consolidated as of the end of the most recently completed Fiscal Quarter; or

(b) AGCO's and its other Subsidiaries' equity in the income from continuing operations, in the aggregate, before income taxes, extraordinary items and cumulative effect of a change in accounting principles of such Subsidiary (and its Subsidiaries) exceeds ten percent (10%) of such income of AGCO and its Subsidiaries Consolidated for the most recently completed Fiscal Year.

"Maturity Date" means December 1, 2016.

"Merger Sub" has the meaning specified in the introductory paragraph of this Agreement.

"Minimum Collateral Amount" means, at any time, (a) with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to 105% of the Fronting Exposure of all Issuing Banks with respect to Letters of Credit outstanding at such time, and (b) otherwise, an amount determined by the Administrative Agent and the Issuing Banks in their sole discretion.

"Moody's" means Moody's Investors Service, Inc. and its successors.

"Multiemployer Plan" of any Person means a multiemployer plan, as defined in Section 4001(a)(3) of ERISA, that is subject to ERISA and to which such Person or any of its ERISA Affiliates is making or accruing an obligation to make contributions, or has within any of the preceding five (5) plan years made or accrued an obligation to make contributions.

"Multiple Employer Plan" of any Person means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that is subject to ERISA and (a) is maintained for employees of such Person or any of its ERISA Affiliates and at least one Person other than such Person and its ERISA Affiliates or (b) was so maintained and in respect of which such Person or any of its ERISA Affiliates could have liability under Section 4064 or 4069 of ERISA in the event such plan has been or were to be terminated.

"Net Cash Proceeds" means, with respect to any Asset Disposition or the sale or issuance of any Indebtedness or Equity Interests, any securities convertible into or exchangeable for Equity Interests or any warrants, rights or options to acquire Equity Interests by any Person, the aggregate amount of cash received from time to time by or on behalf of such Person in connection with such transaction, after deducting therefrom only (a) reasonable and customary brokerage commissions, underwriting fees and discounts, legal fees, finder's fees and other similar fees and commissions, (b) the amount of taxes payable in connection with or as a result of such transaction, and (c) the principal amount of, premium or penalty, if any, and interest on any Indebtedness (other than the Loans) that is secured by a Lien on the assets in question, in each case to the extent, but only to the extent, that the amounts so deducted are, at the time of receipt of such cash, actually paid to a Person that is not an Affiliate and are properly attributable to such transaction or to the asset that is the subject thereof.

“Net Leverage Ratio” means, at any date of determination, the ratio of (a) the average of the amounts, calculated as of the last day of each Fiscal Quarter for the four Fiscal Quarter period then ended, equal to (i) the principal amount of Funded Debt outstanding as of the last day of such Fiscal Quarter minus (ii) the total amount of Cash Equivalents on the Consolidated books of AGCO as of the last day of such Fiscal Quarter, to (b) Consolidated EBITDA for the four Fiscal Quarter period most recently ended for which financial statements have been delivered to the Administrative Agent pursuant to Sections 5.1(a) and (b); provided, however, in calculating the amounts under clause (a) above for any period prior to the Agreement Date, the Acquired Business shall be treated as having been acquired on the first day of such period, with Funded Debt and Cash Equivalents, respectively, for AGCO and its Subsidiaries (including the Acquired Business) for such periods deemed to be the amounts designated for such periods set forth on Schedule C hereto, respectively.

“New Market Tax Credit Transactions” means a transaction using “new market tax credits” provided by Section 45D of the Internal Revenue Code, in which (a) a wholly-owned Domestic Subsidiary of AGCO receives two loans from a qualified “community development entity” (the “**NMTC Lender**”) owned 99.99% by a third-party tax credit investor (the “**NMTC Investor**”) consisting of (i) an “A Loan” which is indirectly funded by a loan made by AGCO to the NMTC Investor (the “**Leverage Loan**”) and (ii) a “B Loan” funded indirectly by a capital contribution from the NMTC Investor’s parent, the proceeds of each of which are used to finance or refinance the costs incurred by such Domestic Subsidiary in connection with the expansion of certain manufacturing and warehouse facilities of such Domestic Subsidiary, (b) such loans are secured by substantially all of the assets of such Domestic Subsidiary, (c) payments on the A Loan and the B Loan are sufficient to provide all debt service on the Leverage Loan, and (d) the principal amount of the B Loan is expected to be forgiven at the end of the seven-year “new markets tax credit” compliance period under the Internal Revenue Code if the NMTC Investor exercises its put right requiring AGCO to buy its ownership interest in the NMTC Lender for \$1,000.

“Non-Consenting Lender” means any Lender that does not approve any consent, waiver or amendment that (a) requires the approval of all affected Lenders in accordance with the terms of Section 9.1 and (b) has been approved by the Required Lenders.

“Non-Impacted Lender” means, at any time, each Lender that is not an Impacted Lender at such time.

“Non-Material Domestic Subsidiary” means any Domestic Subsidiary that is not a Material Subsidiary.

“Notice of Borrowing” has the meaning specified in Section 2.2(a).

“Notice of Incremental Term Loan Borrowing” has the meaning specified in Section 2.14(a).

“Notice of Issuance” has the meaning specified in Section 2.10(b).

“Obligations” means, (a) all payment and performance obligations of the Borrowers to the Lenders, the Issuing Banks, and the Administrative Agent under this Agreement and the

other Loan Documents (including all Revolving Loans, Term Loans, Swing Line Loans and obligations under Letters of Credit and including any interest, fees and expenses that, but for the provisions of the Bankruptcy Code, would have accrued), as they may be amended from time to time, or as a result of making the Loans or issuing the Letters of Credit, and (b) the obligation to pay an amount equal to the amount of any and all damages which the Issuing Banks, the Lenders and the Administrative Agent, or any of them, may suffer by reason of a breach by any Loan Party of any obligation, covenant, or undertaking with respect to this Agreement or any other Loan Document.

“**OFAC**” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“**Offshore Currency**” means (a) Sterling, Canadian Dollars and Euros, and (b) any Agreed Alternative Currency.

“**Offshore Currency Loan**” means any Loan denominated in an Offshore Currency.

“**Original Currency**” has the meaning specified in [Section 10.3](#).

“**Other Connection Taxes**” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

“**Other Currency**” has the meaning specified in [Section 10.3](#).

“**Other Taxes**” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to [Section 10.5](#)).

“**Outstandings**” means, on any date of determination:

(a) the aggregate principal amount of all Swing Line Loans made to AGCO, plus the aggregate outstanding principal amount of the Term Loans, plus the aggregate principal amount of all Revolving Loans in U.S. Dollars and of the Equivalent Amount in U.S. Dollars of all Revolving Loans in Offshore Currencies, in each case outstanding on such date of determination; plus

(b) the L/C Obligations outstanding on such date of determination.

“**Participant**” has the meaning specified in [Section 9.6\(h\)](#).

“**Participant Register**” has the meaning specified in [Section 9.6\(i\)](#).

“Participating Member State” means each state so described in any EMU Legislation.

“PBGC” means the Pension Benefit Guaranty Corporation.

“Permitted Liens” means:

(a) Liens incurred in the ordinary course of business which do not secure Indebtedness or Hedging Obligations and which do not materially impair the value of, or materially interfere with the use of, in the ordinary course of business of AGCO and its Subsidiaries, the property affected and which do not, individually or in the aggregate, have a materially adverse effect on the business of AGCO or such Subsidiaries affected thereby individually or of AGCO and its Subsidiaries on a Consolidated basis;

(b) Liens existing on the property of a Person immediately prior to it being acquired by AGCO or any of its Subsidiaries, or any Lien existing on any property acquired by AGCO or any of its Subsidiaries at the time such property is so acquired; provided that (i) no such Lien shall secure Indebtedness or Hedging Obligations, (ii) no such Lien shall have been created or assumed in contemplation of such Person becoming a Subsidiary of AGCO or such acquisition of property, and (iii) each such Lien shall at all times be confined solely to the item or items of property so acquired and the proceeds thereof;

(c) Liens and rights of setoff of banks existing solely with respect to cash, Cash Equivalents or investment property on deposit with such bank in one or more accounts maintained by any Loan Party or any Subsidiary, in each case granted in the ordinary course of business in favor of the bank or banks with which such accounts are maintained;

(d) Liens on Receivables sold under any factoring arrangement permitted hereunder;

(e) precautionary financing statements filed by lessors, or retained interests in leased equipment by lessors, with respect to equipment leases under which AGCO or a Subsidiary is lessee;

(f) Liens arising in connection with Tax Incentive Transactions;

(g) Liens securing Indebtedness permitted under Section 6.1(e) arising in connection with New Market Tax Credit Transactions;

(h) Liens securing reimbursement obligations with respect to letters of credit that encumber documents of title and/or property shipped under such letters of credit, to the extent incurred in the ordinary course of business;

(i) mandatory liens in favor of unsecured creditors attaching to proceeds from the sale of property in a foreclosure or similar proceeding imposed by law of any jurisdiction outside of the U.S. and which have not arisen to secure Indebtedness and do not in the aggregate materially detract from the value of such property or assets;

(j) Liens on cash or deposits to secure Hedging Obligations entered into in the ordinary course of business to hedge risks or reduce costs with respect to interest rates, currency or commodity exposure, and not for speculative purposes;

(k) Liens granted by a Subsidiary (other than a Loan Party) to AGCO or another Subsidiary securing Indebtedness of such Subsidiary (other than a Loan Party) to AGCO or such other Subsidiary; and

(l) any other Liens that secure Indebtedness or other obligations in a principal amount not in excess of 10% of AGCO's Consolidated Net Tangible Assets.

"Person" means an individual, partnership, corporation (including a business trust), limited liability company, joint stock company, trust, unincorporated association, joint venture or other entity, or a government or any political subdivision or agency thereof.

"Plan" means a Single Employer Plan or a Multiple Employer Plan that is subject to ERISA.

"Platform" has the meaning specified in [Section 9.2\(d\)](#).

"Prime Rate" means the rate of interest per annum quoted from time to time by Rabobank as its base rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is quoted as being effective.

"Pro Rata Share" means (a) with respect to any Revolving Loan Lender for purposes of any rights or obligations hereunder affecting or involving Revolving Loan Lenders and not Term Loan Lenders (including any reimbursement obligations in respect of any indemnity claim arising out of an action or omission of the Swing Line Bank or the Issuing Banks under this Agreement), the percentage (carried out to the ninth decimal place) of the Total Revolving Loan Commitments represented by such Revolving Loan Lender's Revolving Loan Commitment, (b) with respect to any Term Loan Lender of any Class for purposes of any rights or obligations hereunder affecting or involving Term Loan Lenders of such Class and not Revolving Loan Lenders, the percentage (carried out to the ninth decimal place) of the total Term Loans of such Class represented by such Term Loan Lender's Term Loans of such Class, and (c) with respect to any Lender in respect of any rights or obligations affecting or involving all Lenders (including any reimbursement obligations in respect of any indemnity claim arising out of an action or omission of Administrative Agent under this Agreement), the percentage (carried out to the ninth decimal place) of the total Commitments or Loans, of all Classes hereunder represented by the aggregate amount of such Lender's Commitments or Loans, as the case may be, of all Classes hereunder. If the Commitments of any Class have terminated or expired, the Pro Rata Share with respect to such Class shall be determined based upon (i) in the case of the Term Loan Lenders, the outstanding principal amount of the Term Loans of such Class at such time, and (ii) in the case of the Revolving Loan Lenders, the Revolving Loan Exposure of all such Revolving Loan Lenders at such time.

"Rabobank" means Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., "Rabobank Nederland", New York Branch, or any successor thereto.

“Rabobank Canada” means Rabobank Nederland, Canadian Branch or any successor thereto.

“Rabobank Cost of Funds Rate” means the per annum rate of interest disclosed to AGCO from time to time by Rabobank London to be its “cost of funds” rate, as may be changed at any time by Rabobank London in its sole discretion, with any change to be effective as of the opening of business of Rabobank London on the day of such change.

“Rabobank London” means Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., trading as Rabobank International, London Branch or any successor thereto.

“Receivables” means any right to payment for goods sold or leased or for services rendered whether or not it has been earned by performance.

“Recipient” means the Administrative Agent, any Lender, the Swing Line Bank or any Issuing Bank.

“Register” has the meaning specified in [Section 9.6\(f\)](#).

“Regulation U” means Regulation U of the Board of Governors of the Federal Reserve System, as in effect from time to time.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“Relevant Currency Time” means, for any Borrowing in any currency, the local time in the city where the Administrative Agent’s Account for such currency is located.

“Required Lenders” means, at any time, Lenders having Revolving Loan Exposures, outstanding Term Loans and unused Commitments representing more than 50% of the sum of the total Revolving Loan Exposures, total outstanding Term Loans and unused Commitments at such time. The Commitments of, and the portion of the Revolving Loan Exposure and Term Loans held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

“Replacement Lender” has the meaning specified in [Section 10.5](#).

“Responsible Employee” means the Executive Chairman, President, any Authorized Financial Officer, General Counsel or any Associate or Assistant General Counsel or Vice President of AGCO or any equivalent position of any Borrowing Subsidiary; any other employee of any Borrower responsible for monitoring compliance with this Agreement or any other Loan Document; and, with respect to matters relating to ERISA, any individual who functions as the plan administrator under the applicable pension plan.

“Restricted Payment” means (a) any direct or indirect distribution, dividend, or other payment to any Person on account of any shares of Equity Interests in such Person or (b) any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, or other acquisition or retirement of any shares of Equity Interests in such Person; provided that payments of principal and interest in respect of Indebtedness convertible into Equity Interests of AGCO shall not constitute Restricted Payments.

“**Revolving Loan**” or “**Revolving Loans**” have the meanings specified in Section 2.1(a).

“**Revolving Loan Lender**” means a Lender with a Revolving Loan Commitment or, if the Revolving Loan Commitments have terminated or expired, a Lender with Revolving Loan Exposure.

“**Revolving Loan Commitment**” means at any time, with respect to each Lender, the commitment, if any, of such Lender to make Revolving Loans and to acquire participations in Letters of Credit and Swing Line Loans hereunder, expressed as an amount representing the maximum aggregate amount of such Lender’s Revolving Loan Exposure at such time hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.3, and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.6. The initial amount of each Lender’s Revolving Loan Commitment is set forth below its name on its signature page hereto or, if such Lender has entered into one or more Assignments and Assumptions, set forth for such Lender in the Register maintained by the Administrative Agent pursuant to Section 9.6(d). The initial aggregate amount of the Lenders’ Revolving Loan Commitments is \$600,000,000.

“**Revolving Loan Exposure**” means, as to any Revolving Loan Lender at any time, the aggregate principal amount at such time of its outstanding Revolving Loans and such Revolving Loan Lender’s participation in L/C Obligations and Swing Line Loans at such time.

“**Revolving Loan Outstandings**” means, on any date of determination:

(a) the aggregate principal amount of all Swing Line Loans made to AGCO, plus the aggregate principal amount of all Revolving Loans in U.S. Dollars and of the Equivalent Amount in U.S. Dollars of all Revolving Loans in Offshore Currencies, in either case outstanding on such date of determination; plus

(b) the L/C Obligations outstanding on such date of determination.

“**S&P**” means Standard & Poor’s Ratings Group, a division of McGraw-Hill, Inc., and its successors.

“**Senior Debt Documents**” means that certain Indenture entered into in December, 2011 among AGCO and Union Bank, N.A., as trustee, relating to AGCO’s 5-7/8% Senior Notes due 2021, together with each such note issued in connection therewith.

“**Single Employer Plan**” of any Person means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that is subject to ERISA and (a) is maintained for employees of such Person or any of its ERISA Affiliates and no Person other than such Person and its ERISA Affiliates, or (b) was so maintained and in respect of which such Person or any of its ERISA Affiliates could have liability under Section 4069 of ERISA in the event such plan has been or were to be terminated.

“**Solvent**” means, with respect to any Person on a particular date, that on such date (a) the fair value of the tangible and intangible property of such Person is greater than the total amount of liabilities, including, without limitation, contingent liabilities, of such Person, (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay such debts and liabilities as they mature and (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person’s tangible and intangible property would constitute an unreasonably small capital. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability; provided, however, that with respect to any Person organized under the laws of the United Kingdom, “**Solvent**” means that such Person is able to pay its debts as they fall due, is not deemed unable to pay its debts as they fall due within the meaning of Section 123(1) of the Insolvency Act of 1986 and that the value of its assets is greater than the value of its liabilities, taking into account contingent and prospective liabilities.

“**Spot Rate**” for a currency means the rate quoted by the Administrative Agent as the spot rate for the purchase by the Administrative Agent of such currency with another currency through its foreign exchange office at approximately 11:00 a.m. (New York, New York time) on the date two (2) Business Days prior to the date as of which the foreign exchange computation is made.

“**Statutory Reserve Rate**” means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal (and rounded upwards, if necessary, to the next higher 1/16th of 1%) established by the Board to which Administrative Agent is subject for eurocurrency funding (currently referred to as “Eurocurrency liabilities” in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. LIBO Rate Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

“**Sterling**” and “**£**” mean the lawful currency of the United Kingdom.

“**Subordinated Debt Documents**” means the 2036 Senior Subordinated Notes Documents and each other note, indenture, or other instrument governing Indebtedness that is contractually subordinated to the Obligations.

“**Subsidiary**” of any Person means a corporation, partnership, joint venture, limited liability company or other entity of which a majority of the Equity Interests having ordinary voting power for the election of the Board of Directors or other governing body (other than Equity Interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise controlled, directly, or

indirectly through one or more intermediaries, or both, by such Person. Unless otherwise specified, all references herein to a “**Subsidiary**” or to “**Subsidiaries**” shall refer to a Subsidiary or Subsidiaries of AGCO.

“**Swing Line Loan**” means an advance made by the Swing Line Bank pursuant to Section 2.1(a)(ii).

“**Swing Line Bank**” means any Lender hereunder, as designated by AGCO in accordance with this Agreement with the written consent of the Administrative Agent, acting hereunder as “**Swing Line Bank**” to make Swing Line Loans to AGCO. The initial Swing Line Bank shall be SunTrust Bank.

“**Swing Line Borrowing**” means a borrowing in U.S. Dollars consisting of a Swing Line Loans made by the Swing Line Bank.

“**Swing Line Sublimit**” has the meaning specified in Section 2.1(a)(ii).

“**Target**” means GSI Holdings Corp., a Delaware corporation.

“**TARGET System**” means the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET) payment system (or, if such payment system ceases to be operative, such other payment system (if any) reasonably determined by the Administrative Agent to be a suitable replacement) for the settlement of payments in Euros.

“**Tax Credit**” has the meaning specified in Section 10.4(l).

“**Tax Incentive Transaction**” means any revenue bond financing arrangement (excluding a New Market Tax Credit Transaction) between any Person and a development authority or other similar governmental authority or entity for the purpose of providing a property tax abatement or other tax incentive to such Person whereby (a) the governmental authority or entity issues notes, bonds or other indebtedness to finance the acquisition of property that at such time is owned by AGCO or a Subsidiary, (b) the property so transferred is leased back by AGCO or such Subsidiary, (c) the notes, bonds or other Indebtedness issued to finance the acquisition are owned by AGCO or a Subsidiary, (d) the rental payments on the lease and the debt service payments on the bonds, notes, or other Indebtedness are substantially equal and (e) AGCO or such Subsidiary has the option to prepay the notes, bonds or other Indebtedness, terminate its lease and reacquire the property for nominal consideration at any time; provided that if at any time any of the foregoing conditions shall cease to be satisfied, such transaction shall cease to be a Tax Incentive Transaction.

“**Taxes**” means all present or future taxes, levies, imposts, deductions, charges or withholdings (including backup withholding), assessments, fees and other charges and all liabilities with respect thereto imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“**Term Loan**” means, collectively, the Initial Term Loan and any Incremental Term Loans, in each case to the extent outstanding or in existence.

“Term Loan Commitment” means at any time, with respect to each Lender, the commitment, if any, of such Lender to make Initial Term Loans on the Agreement Date. The initial amount of each Lender’s Term Loan Commitment is set forth below its name on its signature page hereto, or, if such Lender has entered into one or more Assignment and Assumptions, set forth for such Lender in the Register maintained by the Administrative Agent pursuant to Section 9.6(d). The initial aggregate amount of the Lenders’ Term Loan Commitments is \$400,000,000.

“Term Loan Lender” means any Lender that has a Term Loan Commitment or an outstanding Term Loan.

“Total Revolving Loan Commitments” means, at any time, the aggregate amount of the Revolving Loan Commitments of all Lenders at such time.

“Tranche” means, with respect to any Incremental Term Loans, all Incremental Term Loans made on the same date pursuant to the terms of the same Notice of Incremental Term Loan Borrowing.

“Transactions” means the consummation of the Acquisition, the execution, delivery and performance by each Loan Party of this Agreement and the other Loan Documents to which such Loan Party is intended to be a party and the consummation of the transactions contemplated thereby, the borrowing of initial Loans on the Agreement Date, the use of the proceeds thereof, the repayment in full of all obligations under, and termination of, the Existing Credit Agreement, and the payment of all fees and expenses to be paid on or prior to the Agreement Date and owing in connection with the foregoing.

“Type” refers to the distinction among Loans bearing interest at the Base Rate and Loans bearing interest at the LIBO Rate.

“U.K. Borrower” means AGCO UK and each other Borrower that is resident for tax purposes in the United Kingdom.

“U.K. CTA” means the United Kingdom Corporation Tax Act 2009.

“U.K. DTTP Scheme” has the meaning assigned to such term in Section 10.4(i).

“U.K. ITA” means the United Kingdom Income Tax Act of 2007.

“U.K. Qualifying Lender” means a Lender that is beneficially entitled to interest payable in respect of an advance under a Loan Document and is (a) a Lender (i) that is a bank (as defined for the purpose of section 879 of the U.K. ITA) making an advance under a Loan Document or (ii) in respect of an advance made under a Loan Document by a Person that was a bank (as defined for the purpose of section 879 of the U.K. ITA) at the time such advance was made, and in either case is subject to United Kingdom corporation tax on any payments of interest made with respect to such advance; (b) a Lender that is (i) a company resident in the United Kingdom for United Kingdom tax purposes, (ii) a partnership, each member of which is (x) a company resident in the United Kingdom for United Kingdom tax purposes, or (y) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the U.K. CTA) the whole of any share of interest payable in

respect of such advance that falls to it by reason of Part 17 of the U.K. CTA, or (iii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of such advance in computing the chargeable profits (within the meaning of section 19 of the U.K. CTA) of that company; or (c) a U.K. Treaty Lender.

“U.K. Tax Authority” means H.M. Revenue & Customs.

“U.K. Tax Confirmation” means confirmation by a Lender that the Person beneficially entitled to interest payable to such Lender in respect of an advance under a Loan Document is either (a) a company resident in the United Kingdom for United Kingdom tax purposes, (b) a partnership, each member of which is (i) a company resident in the United Kingdom for United Kingdom tax purposes, or (ii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the U.K. CTA) the whole of any share of interest payable in respect of such advance that falls to it by reason of Part 17 of the U.K. CTA, or (c) a company not so resident in the United Kingdom that carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of such advance in computing the chargeable profits (within the meaning of section 19 of the U.K. CTA) of that company.

“U.K. Taxes” means Taxes (including Other Taxes) imposed by the United Kingdom.

“U.K. Treaty” has the meaning assigned to such term in the definition of “U.K. Treaty State”.

“U.K. Treaty Lender” means a Lender that (a) is treated as a resident of a U.K. Treaty State for the purposes of a U.K. Treaty and (b) does not carry on a business in the United Kingdom through a permanent establishment with which such Lender’s participation is effectively connected.

“U.K. Treaty State” means a jurisdiction party to an income tax treaty with the United Kingdom (a “**U.K. Treaty**”) that makes provision for full exemption from tax imposed by the United Kingdom on interest.

“United States Dollars”, **“U.S. Dollars”** or **“U.S. \$”** means lawful money of the United States of America.

“Unused Revolving Loan Commitment” means, with respect to any Lender at any date of determination, (a) such Lender’s Revolving Loan Commitment at such time, minus (b) the Equivalent Amount in U.S. Dollars as of such date of (i) the aggregate principal amount of all Base Rate Loans and LIBO Rate Loans made by such Lender and outstanding on such date, plus (ii) such Lender’s Pro Rata Share of (x) the L/C Obligations, plus (y) the aggregate principal amount of all Swing Line Loans outstanding on such date.

“Unused Fee” has the meaning specified in [Section 2.6\(b\)](#).

“USA Patriot Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. No. 107-56, 115 Stat. 272 (2001), as the same has been, or shall hereafter be, renewed, extended, amended or replaced.

“**Wholly Owned**” means, as applied to any Subsidiary, a Subsidiary all the outstanding shares (other than directors’ qualifying shares, if required by law) of every class of stock of which are at the time owned by AGCO and/or by one or more Wholly Owned Subsidiaries.

“**Withdrawal Liability**” has the meaning specified in Part I of Subtitle E of Title IV of ERISA.

“**Withholding Agent**” means any Loan Party and the Administrative Agent.

1.2. Computation of Time Periods. In this Agreement in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding.”

1.3. Accounting Terms; Applicable Margin Ratings. (a) Except as otherwise expressly provided herein, all accounting terms used herein shall be interpreted, and all financial statements and certificates and reports as to financial matters required to be delivered to the Administrative Agent hereunder shall be prepared, in accordance with Applicable Accounting Standards. All calculations made for the purposes of determining compliance with this Agreement shall (except as otherwise expressly provided herein) be made by application of Applicable Accounting Standards applied on a basis consistent with those used in the preparation of the annual or quarterly financial statements furnished to the Lenders pursuant to Sections 5.1(a) and (b) most recently prior to or concurrently with such calculations unless (i) either (x) AGCO shall have objected to determining such compliance on such basis at the time of delivery of such financial statements or (y) the Required Lenders shall so object in writing within one hundred eighty (180) days after delivery of such financial statements and (ii) AGCO and the Required Lenders have not agreed upon amendments to the financial covenants contained herein to reflect any change in such basis, in which event such calculations shall be made on a basis consistent with those used in the preparation of the latest financial statements as to which such objection shall not have been made.

(b) For the purposes of determining the Applicable Margin hereunder, (i) if the rating system of Moody’s or S&P shall change, or if either such rating agency shall cease to be in the business of issuing corporate family ratings or shall not have in effect a rating for AGCO, AGCO and the Lenders shall negotiate in good faith to amend the definition of Applicable Margin set forth herein to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Margin shall be determined by reference to the rating most recently in effect prior to such change or cessation, and (ii) if the ratings established or deemed to have been established by Moody’s and S&P for AGCO shall be changed (other than as a result of a change in the rating system of Moody’s or S&P), such change shall be effective as of the date on which it is first announced by the applicable rating agency.

1.4. Currency Equivalents. For purposes of determining in any currency any amount outstanding in another currency, the Equivalent Amount of such currency on the date of any such determination shall be used. If any reference to any Loans or other amount herein would include amounts in U.S. Dollars and in one or more Offshore Currencies or to an amount in U.S. Dollars that in fact is in one or more Offshore Currencies, such reference (whether or not it expressly so provides) shall be deemed to refer, to the extent it includes an amount in any Offshore Currency, the Equivalent Amount in U.S. Dollars of such amount at the time of determination.

1.5. Construction. The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement or in the other Loan Documents to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein to the repayment in full of the Obligations shall mean the repayment in full in cash of all Obligations other than unaccrued contingent indemnification Obligations as to which no claim or demand has been given to or made on any Loan Party. Any reference herein to any Person shall be construed to include such Person’s successors and assigns. All of the schedules and exhibits attached to this Agreement shall be deemed incorporated herein by reference.

ARTICLE 2
AMOUNTS AND TERMS OF THE LOANS
AND THE LETTERS OF CREDIT

2.1. Credit Facilities.

(a) Revolving Credit Facility.

(i) Revolving Loans. Each Lender severally agrees, on the terms and conditions hereinafter set forth, to make advances (each a “**Revolving Loan**”) to the Borrowers from time to time on any Business Day during the period from the Agreement Date until the Maturity Date in an amount for each such Revolving Loan not to exceed such Lender’s Unused Revolving Loan Commitment on such Business Day. In no event shall the Lenders be obligated to make any Revolving Loan if, on the date of such Revolving Loan and after giving effect thereto, the Revolving Loan Outstandings on such date would exceed the Total Revolving Loan Commitments then in effect. Each Borrowing shall be in U.S. Dollars in, or the Equivalent Amount in the requested Offshore Currency of, an aggregate amount of U.S. \$5,000,000 or an integral multiple of U.S. \$1,000,000 in excess thereof (except for the Borrowing made on the Agreement Date) and shall consist of Revolving Loans made by such Lenders ratably according to their Revolving Loan Commitments. The Equivalent Amount in U.S. Dollars of each Revolving Loan shall be recalculated hereunder on each date on which it shall be necessary to determine the Unused Revolving Loan Commitment, or any or all Loan or Loans outstanding on such date. Within the limits of each Lender’s Unused Revolving Loan Commitment in effect from time to time, the Borrowers may borrow under this Section 2.1(a), prepay pursuant to Section 2.4 and reborrow under this Section 2.1(a).

(ii) Swing Line Loans. Subject to the terms and conditions hereinafter set forth (including the conditions in Article 3), the Swing Line Bank, in its individual capacity,

may in its sole discretion make overnight loans in U.S. Dollars to AGCO from time to time on any Business Day during the period from the Agreement Date until the Maturity Date in an aggregate amount not to exceed at any time outstanding U.S. \$25,000,000 (the “**Swing Line Sublimit**”); provided that after giving effect to any such Borrowings, Revolving Loan Outstandings shall not exceed the aggregate amount of Total Revolving Loan Commitments then in effect. As it is understood that the purpose for the Swing Line Loan is to fund AGCO’s operating account, the making of the Swing Line Loans and the repayments to the Swing Line Bank may be made on a sweep basis requiring no formal notification from AGCO. The Swing Line Bank may at its discretion, upon three (3) Business Days written notice to AGCO, choose to require written notification of Swing Line Loans from AGCO, but is not required to do so. No Swing Line Loan shall be used for the purpose of funding the payment of principal of any other Swing Line Loan. Each Swing Line Loan shall accrue interest at such rate as may be agreed to between the Swing Line Bank and AGCO, and such interest shall be due and payable in arrears monthly or more frequently as may be required by the Swing Line Bank, and on the Maturity Date. Within the limits of the Swing Line Sublimit, AGCO may borrow under this Section 2.1(a)(ii), prepay the Swing Line Loans and reborrow under this Section 2.1(a)(ii).

(b) Term Loans. Each Term Loan Lender severally agrees, on the terms and conditions hereinafter set forth, to make a term loan (an “**Initial Term Loan**”) to Merger Sub on the Agreement Date in an aggregate amount equal to such Term Loan Lender’s Term Loan Commitment. The Initial Term Loans shall be funded in a single drawing and shall be in U.S. Dollars. Amounts borrowed under this Section 2.1(b) and repaid may not be reborrowed.

2.2. Making the Loans.

(a) Notices. Except as otherwise provided in Section 2.10, each Borrowing shall be made (subject to Section 5.15) on notice, given not later than:

(i) 11:00 a.m. (New York, New York time) on the third Business Day prior to the date of a proposed Borrowing, in the case of a Borrowing consisting of LIBO Rate Loans;

(ii) 10:00 a.m. (New York, New York time) on the day of a proposed Borrowing, in the case of a Borrowing consisting of Base Rate Loans in U.S. Dollars if the aggregate principal amount thereof is less than U.S. \$100,000,000; or

(iii) 10:00 a.m. (New York, New York time) on the Business Day prior to the date of a proposed Borrowing, in the case of a Borrowing consisting of Base Rate Loans in U.S. Dollars if the aggregate principal amount thereof is U.S. \$100,000,000 or more;

by AGCO, on behalf of the Borrowers, to the Administrative Agent and Administrative Agent shall give to each Lender prompt notice thereof; provided, however, in connection with the Borrowing of the initial Loans hereunder (including the Term Loan), such Borrowing may be made by giving such notice by 11:00 a.m. (New York, New York time) on the Business Day of such Borrowing if such Borrowing consists of Base Rate Loans made in U.S. Dollars. Each such notice of a Borrowing (a “**Notice of Borrowing**”) shall be by electronic mail, telecopier or telephone, confirmed immediately in writing, in substantially the form of Exhibit B hereto, specifying therein the:

(A) requested date of such Borrowing (which shall be a Business Day) and the name of the applicable Borrower for such Borrowing;

(B) requested Type of Loans comprising such Borrowing which (1) may be a Base Rate Loan or a LIBO Rate Loan if such Loan is denominated in U.S. Dollars and (2) shall be a LIBO Rate Loan if the requested currency for such Borrowing is other than U.S. Dollars;

(C) requested aggregate principal amount of such Borrowing;

(D) requested currency in which such Borrowing is to be made;

(E) in the case of a Borrowing consisting of LIBO Rate Loans, requested Interest Period for each such Borrowing (including the expiration date thereof); and

(F) Borrower's Account of such Borrower for such Borrowing (which shall be with an institution located in the same country as the Administrative Agent's Account for the requested currency of such Borrowing).

(b) Making of Loans by Lenders. In the case of a proposed Borrowing comprised of LIBO Rate Loans, the Administrative Agent shall promptly (and in any case no later than 11:00 a.m. (New York, New York time) on the second Business Day before any LIBO Rate Loan or 1:00 p.m. (New York, New York time) on the day of any Base Rate Loan) notify each Lender of the applicable interest rate under Section 2.5(a). Each Lender shall, before 11:00 a.m. (Relevant Currency Time) on the date of any Borrowing consisting of LIBO Rate Loans, or 3:00 p.m. (New York, New York time) on the date of any Borrowing consisting of Base Rate Loans, make available for the account of its Applicable Lending Office to the Administrative Agent at the Administrative Agent's Account for Borrowings in the applicable currency, in same-day funds, such Lender's Pro Rata Share of such Borrowing in accordance with the respective Commitment of such Lender. After the Administrative Agent's receipt of such funds and upon fulfillment of the applicable conditions set forth in Article 3, the Administrative Agent will make such funds available to the Borrowers by delivering such funds to the relevant Borrower's Account in the applicable currency; provided that, in the case of any Borrowing, the Administrative Agent shall first make a portion of such funds, equal to the aggregate principal amount of any Letter of Credit Advances to the Borrowers made by the Issuing Banks and outstanding on the date of such Borrowing, available for repayment of such Letter of Credit Advances. Receipt of such funds in the Borrower's Account shall be deemed to have occurred when the Administrative Agent notifies AGCO, by telephone or otherwise, of the Federal Reserve Bank reference number, CHIPS identification number or similar number with respect to the delivery of such funds.

(c) Appointment of AGCO as Agent, Etc. Each Notice of Borrowing shall be irrevocable and binding on the Borrowers. Each Borrower (other than AGCO) (i) irrevocably and unconditionally designates, as its agent for purposes of delivering any Notice of Borrowing or Notice of Issuance on behalf of the Borrowers, AGCO and any officer or employee of AGCO,

and (ii) acknowledges that (A) any such Notice of Borrowing or Notice of Issuance at any time delivered by AGCO or any such officer or employee shall be binding on each Borrower and (B) neither the Administrative Agent nor any Lender shall have any duty to determine whether the delivery of any such Notice of Borrowing or Notice of Issuance by AGCO or any such officer or director was duly authorized by each Borrower in any specific instance. In the case of any Borrowing that the related Notice of Borrowing specifies is to be comprised of LIBO Rate Loans, AGCO shall indemnify each Lender against any loss, cost or expense incurred by such Lender as a result of any failure to fulfill on or before the date specified in such Notice of Borrowing the applicable conditions set forth in Article 3, including without limitation any loss (including loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Lender to fund the Revolving Loan to be made by such Lender as part of such Borrowing when such Revolving Loan, as a result of such failure, is not made on such date.

(d) Swing Line Loans.

(i) As it is understood that the purpose for the Swing Line Loan is to fund AGCO's operating account, the Swing Line Loans and repayments to the Swing Line Bank may be made on a sweep basis, requiring no formal notification from AGCO. The Swing Line Bank may at its discretion, upon three (3) Business Days' written notice to AGCO, choose to require written notification of Swing Line Loans from AGCO, but is not required to do so. At any time the Swing Line Bank makes a Swing Line Loan, each Lender (other than the Swing Line Bank) shall be deemed, without further action by any Person, to have purchased from the Swing Line Bank an unfunded participation in any such Swing Line Loan in an amount equal to such Lender's Pro Rata Share (calculated in accordance with Section 2.11(e)(iv) if any Lender is an Impacted Lender) of such Swing Line Loan and shall be obligated to fund such participation as a Revolving Loan at such time and in the manner provided below. Each such Lender's obligation to participate in, purchase and fund such participating interests shall be absolute, irrevocable and unconditional and shall not be affected by any circumstance, including, without limitation, (1) any set-off, counterclaim, recoupment, defense or other right which such Lender or any other Person may have against the Swing Line Bank or any other Person for any reason whatsoever; (2) the occurrence or continuance of a Default or an Event of Default or the termination of the Revolving Loan Commitments; (3) any adverse change in the condition (financial or otherwise) of AGCO or any other Person; (4) any breach of this Agreement by any Borrower or any other Lender; or (5) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing. Each Borrower hereby consents to each such sale and assignment. Each Lender agrees to fund its Pro Rata Share (calculated in accordance with Section 2.11(e)(iv) if any Lender is an Impacted Lender) of an outstanding Swing Line Loan on (x) the Business Day on which demand therefor is made by the Swing Line Bank, provided that such demand is made not later than 11:00 a.m. (New York City time) on such Business Day, or (y) the first Business Day next succeeding such demand if such demand is made after such time. Upon any such assignment by the Swing Line Bank to any other Lender of a participation in a Swing Line Loan, the Swing Line Bank represents and warrants to such other Lender that it is the legal and beneficial owner of such interest being assigned by it, but makes no other representation or warranty and assumes no responsibility with respect to such Swing Line Loan, the Loan Documents or the Borrowers. If and to the extent that any Lender shall not have so made the amount of such participation in such Swing Line Loan available to the Administrative

Agent, such Lender agrees to pay to the Administrative Agent forthwith on demand such amount together with interest thereon, for each day from the date of request by the Swing Line Bank until the date such amount is paid to the Administrative Agent, at the Federal Funds Effective Rate. If such Lender shall pay to the Administrative Agent such amount for the account of the Swing Line Bank on any Business Day, such amount so paid in respect of principal shall constitute a U.S. Dollar Revolving Loan made by such Lender on such Business Day for purposes of this Agreement, and the outstanding principal amount of the Swing Line Loan made by the Swing Line Bank shall be reduced by such amount on such Business Day.

(ii) Unless the Swing Line Bank is the Administrative Agent, the Swing Line Bank shall provide to the Administrative Agent, on Friday of each week and on each date the Administrative Agent notifies the Swing Line Bank that any Borrower has made a borrowing request or the Administrative Agent otherwise requests the same, an accounting for the outstanding Swing Line Loans in form reasonably satisfactory to the Administrative Agent. At any time that the Unused Revolving Loan Commitment is less than U.S. \$25,000,000, the Swing Line Sublimit shall be reduced temporarily to such lesser amount; and

(iii) Unless a Default or an Event of Default then exists, the Swing Line Bank shall give AGCO and the Administrative Agent at least seven (7) days' prior written notice before exercising its discretion herein not to make Swing Line Loans. AGCO must give ten (10) days' prior written notice to the Administrative Agent of any change in designation of the Swing Line Bank. The replaced Swing Line Bank shall continue to be a "**Swing Line Bank**" for purposes of repayment of any Swing Line Loans made prior to such replacement and outstanding after such replacement.

(e) Presumption by Administrative Agent. Unless Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to Administrative Agent such Lender's share of such Borrowing, Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (b) of this Section and may, in reliance upon such assumption but without any obligation to do so, make available to Borrowers a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to Administrative Agent, then the applicable Lender on the one hand and the applicable Borrowers on the other severally agree to pay to Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to any Borrower to but excluding the date of payment to Administrative Agent, at (i) in the case of a payment to be made by such Lender, for the first three Business Days the greater of the Federal Funds Effective Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation and thereafter at the Base Rate (for such applicable currency) and (ii) in the case of a payment to be made by a Borrower, the interest rate applicable to Base Rate Loans (for such applicable currency). If Borrowers and such Lender shall pay such interest to Administrative Agent for the same or an overlapping period, Administrative Agent shall promptly remit to the applicable Borrowers the amount of such interest paid by such Borrowers for such period. If such Lender pays its share of the applicable Borrowing to Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by Borrowers shall be without prejudice to any claim such Borrowers may have against a Lender that shall

have failed to make such payment to Administrative Agent. A notice of Administrative Agent to any Lender or any Borrower with respect to any amount owing under this paragraph (e) shall be conclusive, absent manifest error.

(f) Obligations of Lenders Several. The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit and Swing Line Loans and to make payments pursuant to Section 8.6 are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under Section 8.6 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 8.6.

2.3. Reduction of the Commitments. AGCO may, upon at least three (3) Business Days' notice to the Administrative Agent, terminate in whole or reduce in part the unused portions of the Unused Revolving Loan Commitments; provided that each partial reduction: (i) shall be in an aggregate amount of U.S. \$10,000,000 or an integral multiple of U.S. \$5,000,000 in excess thereof; (ii) shall be made ratably among the Lenders in accordance with their Revolving Loan Commitments; and (iii) shall be permanent and irrevocable. Unless previously terminated, the Term Loan Commitments shall terminate on the making of the Initial Term Loans on the Agreement Date.

2.4. Repayments.

(a) Optional Prepayments. The Borrowers may, upon at least three (3) (or two (2) in the case of a Base Rate Loan) Business Days' notice to the Administrative Agent, prepay pro rata among the Lenders of any Class the outstanding amount of any Loans of such Class (other than any Swing Line Loans or Letter of Credit Advances (resulting from a drawing under a Letter of Credit) not participated to any other Lender, in which case, such prepayments shall not be made on a pro rata basis or require prior notice) in whole or in part with accrued interest to the date of such prepayment on the amount prepaid; provided, however, (i) that in the event that any Lender receives payment of the principal of any LIBO Rate Loan other than on the last day of the Interest Period relating to such LIBO Rate Loan (whether due to prepayments made by any Borrower, or due to acceleration of the Loans, or due to any other reason (except as set forth in Section 2.11(f))), the applicable Borrowers shall pay to such Lender on demand any amounts owing pursuant to Section 10.2, and (ii) the Borrowers shall not be permitted to prepay any Initial Term Loans with the proceeds of any Incremental Term Loans. Any prepayment of the Term Loans pursuant to this Section 2.4(a) shall be in a minimum amount of U.S. \$10,000,000, and in an integral multiple of U.S. \$5,000,000 in excess thereof, and shall be applied in the manner set forth in Section 2.4(e).

(b) Mandatory Prepayments.

(i) On any date on which the Revolving Loan Commitments shall be reduced pursuant to Section 2.3, if the Revolving Loan Outstandings on such date shall exceed the Total Revolving Loan Commitments after giving effect to such reduction, the Borrowers shall prepay the Revolving Loans or the Letter of Credit Advances in the aggregate principal amount equal to such excess, and shall pay on demand to the Lenders any amounts owing under

Section 10.2 as a result of such prepayment. Each such prepayment by a Borrower shall be applied ratably to such Revolving Loans, or to such Letter of Credit Advances pursuant to draws on the same Letter of Credit issued for the account of such Borrower, as AGCO shall designate at the time of such prepayment.

(ii) If, on the last Business Day of any calendar quarter, the Revolving Loan Outstandings on such date shall exceed one hundred five percent (105%) of the amount of the Total Revolving Loan Commitments on such date (the “**Currency Exchange Excess**”), such Borrowers shall prepay the Revolving Loans in such amount as may be necessary to eliminate such excess (after giving effect to any payments pursuant to clause (iii) below); provided, to the extent such prepayment would require the repayment of a LIBO Rate Loan prior to the end of the Interest Period applicable thereto, AGCO may instead deliver same-day funds to the Administrative Agent for deposit in such interest-bearing account as the Administrative Agent shall specify (the “**Borrower Cash Collateral Account**”), in an amount equal to the Currency Exchange Excess (net of any prepayment pursuant to this Section). The Borrower Cash Collateral Account shall be in the name and under the sole dominion and control of the Administrative Agent. The Administrative Agent shall have no obligation to invest any amounts on deposit in the Borrower Cash Collateral Account. AGCO grants to the Administrative Agent, for its benefit and the benefit of the Lenders, a lien on and security interest in the Borrower Cash Collateral Account and all amounts from time to time on deposit therein as collateral security for the performance of AGCO’s obligations under this Agreement and the other Loan Documents. The Administrative Agent shall have all rights and remedies available to it under Applicable Law with respect to the Borrower Cash Collateral Account and all amounts on deposit therein. Promptly after any date on which there shall occur a reduction in the amount of the Currency Exchange Excess, the Administrative Agent will return to AGCO, free and clear of any Lien under this Section, an amount equal to the excess of amounts then on deposit in the Borrower Cash Collateral Account (including accrued interest) over the amount of the Currency Exchange Excess as of the date of and after giving effect to such reduction.

(iii) If, on the last Business Day of any calendar quarter, the L/C Obligations on such date shall exceed the Letter of Credit Subfacility on such date, AGCO shall deliver to the Administrative Agent for deposit in the L/C Cash Collateral Account an amount sufficient to cause the aggregate amount on deposit in such L/C Cash Collateral Account to equal the amount of such excess.

(iv) Each Borrower shall, within one (1) Business Day of the making thereof by an Issuing Bank, repay to the Administrative Agent for the account of such Issuing Bank the outstanding principal amount of each Letter of Credit Advance made to such Borrower.

(v) Each Borrower shall pay the outstanding unpaid principal balance of, and all accrued and unpaid interest on, the Revolving Loans and the Letter of Credit Advances made to it on the earlier of (x) the Maturity Date or (y) the date the Loans are accelerated in accordance with the terms and conditions of Article 7 of this Agreement.

(c) Scheduled Repayments of the Term Loans.

(i) Merger Sub hereby unconditionally promises to pay the principal amount of the Initial Term Loans in quarterly payments in the payment amount specified below on the applicable payment date corresponding to such payment amount, as follows:

<u>Payment Date</u>	<u>Payment Amount</u>
March 31, 2012	\$ 5,000,000.00
June 30, 2012	\$ 5,000,000.00
September 30, 2012	\$ 5,000,000.00
December 31, 2012	\$ 5,000,000.00
March 31, 2013	\$ 5,000,000.00
June 30, 2013	\$ 5,000,000.00
September 30, 2013	\$ 5,000,000.00
December 31, 2013	\$ 5,000,000.00
March 31, 2014	\$ 5,000,000.00
June 30, 2014	\$ 5,000,000.00
September 30, 2014	\$ 5,000,000.00
December 31, 2014	\$ 5,000,000.00
March 31, 2015	\$10,000,000.00
June 30, 2015	\$10,000,000.00
September 30, 2015	\$10,000,000.00
December 31, 2015	\$10,000,000.00
March 31, 2016	\$10,000,000.00
June 30, 2016	\$10,000,000.00
September 30, 2016	\$10,000,000.00

(ii) Each Borrower hereby unconditionally promises to pay the principal amount of any Incremental Term Loans of each Tranche made to it on such dates and in such amounts as may be set forth in the Notice of Incremental Term Loan Borrowing for such Tranche, to be applied to the unpaid principal amount of the Incremental Term Loans for such Tranche for which such payment relates.

(iii) Each Borrower hereby unconditionally promises to pay the outstanding unpaid principal balance and all accrued and unpaid interest on the Term Loans made to it on the earlier of (x) the Maturity Date or (y) the date the Loans are accelerated in accordance with the terms and conditions of Article 7 of this Agreement.

(d) Interest on Principal Amounts Prepaid. All prepayments under this Section 2.4 shall be made together with accrued interest to the date of such prepayment on the principal amount prepaid.

(e) Application of Prepayments of Term Loan. Each such prepayment of the Term Loans made under paragraph (a) above shall be applied to the Initial Term Loans and each Tranche of Incremental Term Loans on a pro rata basis to the installments thereof due pursuant to paragraph (c) above.

2.5. Interest.

(a) Ordinary Interest. Each Borrower shall pay interest on the unpaid principal amount of each Base Rate Loan and LIBO Rate Loan to it owing to each Lender from the date of such Loan until such principal amount shall be paid in full, at the following rates per annum:

(i) Base Rate Loan. During such periods as such Loan is a Base Rate Loan, at a rate per annum equal at all times to the Base Rate in effect from time to time plus the Applicable Margin in effect for Base Rate Loans, payable (x) in arrears quarterly on the last day of each calendar quarter during such periods, (y) on the date on which such Base Rate Loan shall be paid in full, and (z) on the Maturity Date.

(ii) LIBO Rate Loans. During such periods as such Loan is a LIBO Rate Loan, a rate per annum equal at all times during each Interest Period for such Loan to the sum of (x) the LIBO Rate for such Interest Period for such Loan, plus (y) the Applicable Margin in effect from time to time, payable in arrears on (A) the last day of such Interest Period, (B) if such Interest Period has a duration of more than three (3) months, also on each day that occurs during such Interest Period every three (3) months from the first day of such Interest Period, (C) on the date on which such Loan shall be paid in full and (D) on the Maturity Date.

(b) Interest Rate Basis for Initial Loans and Loans in Offshore Currencies. Notwithstanding any provision in this Agreement to the contrary, Borrowers may not select (i) the LIBO Rate for the Loans, or Loans in any Offshore Currency, to be borrowed on the Agreement Date unless Administrative Agent receives the applicable Notice of Borrowing not later than 11:00 a.m., New York City time, three Business Days prior to the Agreement Date, together with a funding indemnity letter from AGCO and such other Borrowers agreeing to be pay losses as described in Section 10.2, in form and substance acceptable to Administrative Agent, or (ii) the Base Rate for any Borrowing, Continuation or Conversion of any Loans (other than a Letter of Credit Advance made by an Issuing Bank) in an Offshore Currency.

(c) Default Interest. (i) Immediately upon the occurrence and during the continuation of an Event of Default under Sections 7.1(a) or 7.1(e), or at the election of the Administrative Agent or the Required Lenders when any other Event of Default has occurred and is continuing, in addition to all of the rights and remedies described in this Agreement, the Borrowers shall pay interest on the outstanding principal balance of the Loans at the Default Rate from the date of such Event of Default. Interest at the Default Rate shall be payable on the earlier of demand by the Administrative Agent or Required Lenders or the Maturity Date, and shall accrue until the earlier of (i) waiver in writing by Required Lenders of the applicable Event of Default, (ii) agreement by Required Lenders to rescind the charging of interest at the Default Rate, or (iii) payment in full of the Obligations. Notwithstanding anything to the contrary in this Agreement, any interest, fees or other amounts not paid by the Borrowers when due hereunder shall accrue interest at the Default Rate applicable to the Base Rate Loans.

2.6. Fees.

(a) Administrative Agent. The Borrowers agree to pay to the Administrative Agent for its own account a fee separately agreed between the Borrowers and the Administrative Agent and such other fees required by the Fee Letter on the dates set forth therein.

(b) Unused Fee. The Borrowers shall pay to the Administrative Agent for the account of the Revolving Loan Lenders an unused commitment fee (the "**Unused Fee**") in U.S. Dollars computed each day, on each Lender's Adjusted Unused Revolving Loan Commitment, from the Agreement Date until the Maturity Date at a rate per annum equal to the Applicable Margin for the Unused Fee in effect from time to time, which fee shall be due and payable quarterly in arrears on the last day of each calendar quarter (commencing with the calendar quarter ending December 31, 2011) and, if then unpaid, on the Maturity Date.

(c) Letter of Credit Fee. From and after the Agreement Date, each Borrower shall pay to the Administrative Agent, for the account of the Revolving Loan Lenders, a fee computed each day at a rate equal to the rate per annum equal to the Applicable Margin on such day for LIBO Rate Loans on the aggregate Available Amount of all Letters of Credit outstanding and issued for such Borrowers' account, which fee shall be due and payable quarterly in arrears on the last day of each calendar quarter (commencing with the calendar quarter ending December 31, 2011) and, if then unpaid, on the Maturity Date. Each such Revolving Loan Lender's fee shall be calculated by allocating to such Revolving Loan Lender a portion of the total fee determined ratably according to such Revolving Loan Lender's Pro Rata Share of the Revolving Loan Commitments.

(d) Issuing Bank Fee. From and after the Agreement Date, the Borrowers agree to pay to each Issuing Bank a fee calculated at a rate per annum to be agreed upon by Borrowers and such Issuing Bank on the face amount of each Letter of Credit issued by such Issuing Bank which fee shall be due and payable quarterly in arrears on the last day of each calendar quarter during which such Letter of Credit was outstanding (commencing with the calendar quarter ending December 31, 2011) and, if then unpaid, on the Maturity Date. Additionally, the Borrowers agree to pay to each Issuing Bank, for its own account, its customary fees for issuing, amending, paying, negotiating or renewing any Letter of Credit issued by such Issuing Bank, which fees shall be due and payable on the date of each such issuance, amendment, payment, negotiation or renewal. In the event of any inconsistency between the terms of this Agreement and the terms of any letter of credit reimbursement agreements or indemnification agreements between any Borrower and any Issuing Bank with respect to the Letters of Credit issued hereunder, the terms of this Agreement shall control.

2.7. Conversion and Designation of Interest Periods.

(a) On any Business Day, upon notice given to the Administrative Agent not later than 11:00 a.m. (New York, New York time) on the third Business Day prior to the date of the proposed Conversion or Continuation and subject to the provisions of Section 10.1 and so

long as no Default or Event of Default has occurred and is continuing, AGCO may Convert all or any portion of the Loans (but not Letter of Credit Advances) in U.S. Dollars of one Type comprising the same Borrowing into Loans of another Type, or Continue any LIBO Rate Loans for an additional Interest Period; provided, if (i) less than all LIBO Rate Loans of any Class are Converted or Continued, after such Conversion or Continuation, not less than the minimum amounts specified in Section 2.1(a)(i) (which minimums shall apply equally to any Term Loan Borrowings Converted hereunder) shall Continue as LIBO Rate Loans of such Class; (ii) less than all Loans comprising part of the same Borrowing are Converted or Continued, the portion of the Loans Converted or Continued must at least equal the minimum aggregate principal amount of a Borrowing permitted under Section 2.1(a)(i) (which minimum amount shall apply equally to any Term Loan Borrowings Converted hereunder) and all Lenders' Loans comprising the Borrowing to be Converted or Continued in part shall be Converted or Continued ratably in accordance with their applicable Pro Rata Shares; and (iii) each Conversion of less than all Loans comprising part of the same Borrowing shall be deemed to be an additional Borrowing for purposes of Section 2.7(d), and no such Conversion or Continuation of any Loans may result in there being outstanding more separate LIBO Rate Loan Borrowings than permitted under Section 2.7(d). Each such notice of Conversion or Continuation shall, within the restrictions specified above, specify (i) the date of such Conversion, or the last date of the Interest Period of the Loans to be Continued, (ii) the Loans to be Converted or Continued, and (iii) if such Conversion is into LIBO Rate Loans or a Continuation of LIBO Rate Loans, the duration and the expiration date of the new Interest Period for such Loans. Each notice of Conversion or Continuation shall be irrevocable and binding on AGCO. If a Borrower requests a Conversion to or Continuation of a LIBO Rate Loan but does not specify an Interest Period, then Borrowers shall be deemed to have selected an Interest Period of one month's duration.

(b) On the date on which the aggregate unpaid principal amount of LIBO Rate Loans of any Class denominated in U.S. Dollars shall be reduced, by payment or prepayment or otherwise, to less than U.S. \$5,000,000, such Loans shall automatically Convert into Base Rate Loans.

(c) If a Borrower fails to deliver a timely and properly completed notice of Conversion or Continuation with respect to a LIBO Rate Loan (as set forth in clause (a) above) prior to the end of the Interest Period applicable thereto, such Borrower shall be automatically deemed to have requested that such LIBO Rate Loan Continue as a LIBO Rate Loan with a one month Interest Period, subject to such Borrower's right to repay such LIBO Rate Loan at the end of such original Interest Period (which repayment shall be accompanied by any costs under Section 10.2),

(d) No Borrower shall request a LIBO Rate Loan if, after giving effect thereto, there would be more than twenty (20) LIBO Rate Loan Borrowings outstanding.

2.8. Payments and Computations.

(a) Each Borrower shall make each payment hereunder free and clear of any setoff or counterclaim, with such payment (other than repayment of a Swing Line Loan) being paid not later than 11:00 a.m. (Relevant Currency Time) on the day when due in the case of principal or interest on and other amounts relating to any Borrowing in the currency in which

such Borrowing was denominated and in any other case in U.S. Dollars, to the Administrative Agent in same-day funds by deposit of such funds to the Administrative Agent's Account for payments in the applicable currency. The Administrative Agent will promptly thereafter (and in any event, if received from a Borrower by the time specified in the preceding two sentences, on the day of receipt) cause like funds to be distributed (i) if such payment by a Borrower is in respect of principal, interest, fees or any other Obligation then payable hereunder in a particular currency, to the applicable Lenders for the account of their respective Applicable Lending Offices for payments in such currency ratably in accordance with the amounts of such respective Obligations in such currency then payable to such Lenders, and (ii) if such payment by a Borrower is in respect of any Obligation then payable hereunder to one Lender, to such Lender for the account of its Applicable Lending Office for payments in the applicable currency. Upon its acceptance of an Assignment and Assumption and recording of the information contained therein in the Register pursuant to Section 9.6(d), from and after the effective date of such Assignment and Assumption, the Administrative Agent shall make all payments hereunder in respect of the interest assigned hereby to the Lender assignee hereunder, and the parties to such Assignment and Assumption shall make all appropriate adjustments in such payments for periods prior to such effective date directly between themselves.

(b) If the Administrative Agent receives funds for application to the Obligations under the Loan Documents under circumstances for which the Loan Documents do not specify the Loans to which, or the manner in which, such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each Lender ratably in accordance with such Lender's proportionate share of the principal amount of all outstanding Loans and the Available Amount of all Letters of Credit then outstanding, in repayment or prepayment of such of the outstanding Loans or other Obligations owed to such Lender, and for application to such principal installments, as the Administrative Agent shall direct.

(c) All computations of interest on Loans denominated in Sterling and Canadian Dollars shall be made by the Administrative Agent on the basis of a year of three hundred sixty-five (365) days (or three hundred sixty-six 366 days, as the case may be) for the actual number of days (including the first day but excluding the last day) occurring in the period for which such interest is payable. All other computations of interest, fees and Letter of Credit fees payable by any Borrower shall be made by the Administrative Agent on the basis of a year of three hundred sixty (360) days for the actual number of days (including the first day but excluding the last day) occurring in the period for which such interest, fees or commissions are payable. Each determination by the Administrative Agent of an interest rate, fee or commission hereunder shall be conclusive and binding for all purposes, absent manifest error.

(d) Whenever any payment hereunder shall be stated to be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest or commitment fee, as the case may be; provided that, if such extension would cause payment of interest on or principal of LIBO Rate Loans to be made in the next-following calendar month, such payment shall be made on the next-preceding Business Day.

(e) Unless the Administrative Agent shall have received notice from AGCO prior to the date on which any payment is due to the Lenders hereunder that the Borrowers will not make such payment in full, the Administrative Agent may assume that the Borrowers have made such payment in full to the Administrative Agent on such date and the Administrative Agent may, in reliance upon such assumption, cause to be distributed to each such Lender on such due date an amount equal to the amount then due such Lender. If and to the extent such Borrower shall not have so made such payment in full to the Administrative Agent and the Administrative Agent makes available to a Lender on such date a corresponding amount, such Lender shall repay to the Administrative Agent forthwith on demand such amount distributed to such Lender together with interest thereon, for each day from the date such amount is distributed to such Lender until the date such Lender repays such amount to the Administrative Agent, at the Federal Funds Effective Rate.

2.9. Sharing of Payments, Etc.

(a) Except as otherwise provided in this Agreement, the Administrative Agent agrees that promptly after its receipt of each payment from or on behalf of any Borrower in respect of any Obligations hereunder, it shall distribute such payment to the Lenders (other than any Lender that has consented in writing to waive its pro rata share of any such payment) pro rata based upon their respective shares, if any, of the type of Obligations with respect to which such payment was received.

(b) If any Lender shall obtain at any time any payment (whether voluntary, involuntary, through the exercise of any right of set-off, or otherwise) distributed other than in accordance with the provisions of this Agreement (including the application of funds arising from the existence of an Impacted Lender): (1) on account of Obligations due and payable to such Lender hereunder at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations due and payable to such Lender at such time to (ii) the aggregate amount of the Obligations due and payable to all Lenders hereunder at such time) of payments on account of the Obligations due and payable to all Lenders hereunder at such time obtained by all the Lenders at such time; or (2) on account of Obligations owing (but not due and payable) to such Lender hereunder at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations owing to such Lender at such time to (ii) the aggregate amount of the Obligations owing (but not due and payable) to all Lenders hereunder at such time) of payments on account of the Obligations owing (but not due and payable) to all Lenders hereunder at such time obtained by all the Lenders at such time; such Lender shall forthwith purchase from the other Lenders such participations in the Obligations due and payable or owing to them, as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment ratably with each of them; provided that if all or any portion of such excess payment is thereafter recovered from such purchasing Lender, such purchase from each other Lender shall be rescinded and such other Lender shall repay to the purchasing Lender the purchase price to the extent of such other Lender's ratable share (according to the proportion of (x) the purchase price paid to such Lender to (y) the aggregate purchase price paid to all Lenders) of such recovery together with an amount equal to such Lender's ratable share (according to the proportion of (A) the amount of such other Lender's required repayment to (B) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered. The Borrowers

agree that any Lender so purchasing a participation from another Lender pursuant to this Section may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off) with respect to such participation as fully as if such Lender were the direct creditor of such Borrower in the amount of such participation.

(c) Notwithstanding anything to the contrary contained herein, the provisions of clauses (a) and (b) above of this Section 2.9 shall be subject to the express provisions of this Agreement which require, or permit, differing payments to be made to Non-Impacted Lenders as opposed to Defaulting Lenders or Impacted Lenders.

2.10. Letters of Credit.

(a) The Letter of Credit Subfacility. Each Issuing Bank agrees, on the terms and conditions hereinafter set forth, to issue letters of credit (the “**Letters of Credit**”) for the account of any Borrower (subject to Section 5.15) or its Subsidiary from time to time on any Business Day during the period from the Agreement Date until sixty (60) days before the Maturity Date (i) in an aggregate Available Amount for such Letters of Credit not to exceed at any time the amount of the Letter of Credit Subfacility, minus the aggregate principal amount of all Letter of Credit Advances to any Borrower then outstanding and (ii) in an Available Amount for each Letter of Credit issued for the account of a Borrower or a Subsidiary of a Borrower not to exceed the aggregate Unused Revolving Loan Commitments on such Business Day. No Letter of Credit shall have an expiration date (including all rights of a Borrower or the beneficiary to require renewal) later than the earlier of five (5) days before the Maturity Date and one (1) year after the date of issuance thereof; provided, however, that any Letter of Credit that expires one (1) year after the date of its issuance may provide for the automatic renewal of such Letter of Credit for additional one (1)-year periods so long as such Letter of Credit, as renewed, shall have an expiration date not later than five (5) days before the Maturity Date. Notwithstanding the foregoing, a Letter of Credit may have an expiration date later than five (5) days prior to the Maturity Date if the requesting Borrower provides, at the time of the issuance of such Letter of Credit, Cash Collateral to the Administrative Agent for the benefit of those Lenders with a Revolving Loan Commitment in an amount equal to one hundred five percent (105%) of the face amount of such Letter of Credit (it being acknowledged that the obligations of the Revolving Loan Lenders to purchase participations in any such Letter of Credit shall terminate on the Maturity Date to the extent of the Cash Collateral for such Letters of Credit maintained by the Administrative Agent on such date). Each Letter of Credit issued by an Issuing Bank shall require that all draws thereon must be presented to such Issuing Bank by the expiration date therefor, regardless of whether presented prior to such date to any correspondent bank or other institution. Within the limits of the Letter of Credit Subfacility, and subject to the limits referred to above, the Borrowers may request the issuance of Letters of Credit under this Section 2.10(a), repay any Letter of Credit Advances resulting from drawings thereunder pursuant to Section 2.10(c) and request the issuance of additional Letters of Credit under Section 2.10(b). On the Agreement Date, each outstanding letter of credit described on Schedule 2.10 (collectively, the “**Existing L/Cs**”) shall be deemed for all purposes, as of the Agreement Date, without further action by any Person, to have been issued hereunder.

(b) Request for Issuance, Notices by Issuing Banks.

(i) Each Letter of Credit issued by an Issuing Bank (other than the Existing L/Cs) shall be issued upon notice, given not later than 11:00 a.m. (New York City time) on the third Business Day prior to the date of the proposed issuance of such Letter of Credit, by a Borrower to such Issuing Bank, which Issuing Bank shall give to the Administrative Agent and each Lender prompt written notice thereof. Each such notice of issuance of a Letter of Credit (a “**Notice of Issuance**”) shall be by electronic mail, telecopier or telephone, confirmed immediately in writing, specifying therein (1) the requested date of such issuance (which shall be a Business Day); (2) the requested Available Amount of such Letter of Credit; (3) the requested expiration date of such Letter of Credit; (4) the requested currency in which such Letter of Credit shall be denominated, which shall be U.S. Dollars or an Offshore Currency; provided that no Borrower shall make a request for a Letter of Credit in any Agreed Alternative Currency unless it shall have previously obtained the consent of each Revolving Loan Lender to the issuance of such Letter of Credit in such currency; (5) the requested name and address of the beneficiary of such Letter of Credit; and (6) the requested form of such Letter of Credit, and shall be accompanied by such application and agreement for letter of credit (a “**Letter of Credit Agreement**”) as such Issuing Bank may specify to such Borrower for use in connection with such requested Letter of Credit. No letter of credit issued by a Lender that is not also the Administrative Agent shall constitute a Letter of Credit issued pursuant to this Agreement unless (and until) such Lender provides written notice of such Letter of Credit to the Administrative Agent which notice shall include the information described in clauses (1) through (5) of the immediately preceding sentence. If (x) the requested form of such Letter of Credit is acceptable to such Issuing Bank in its sole discretion, and (y) it has not received notice of objection to such issuance from the Required Lenders, such Issuing Bank will, upon fulfillment of the applicable conditions set forth in Article 3, make such Letter of Credit available to the requesting Borrower at its office referred to in Section 9.2 or as otherwise agreed with such Borrower in connection with such issuance. In the event and to the extent that the provisions of any Letter of Credit Agreement shall conflict with this Agreement, the provisions of this Agreement shall govern. A Letter of Credit shall be deemed to have been issued for the account of each Borrower delivering the Notice of Issuance therefor.

(ii) In connection with any Letter of Credit issued hereunder that contains a statement to the effect that such Letter of Credit is issued for the account of any Person that is a Subsidiary of a Borrower (that is not also a Borrower), such Borrower shall, notwithstanding such statement, be the actual account party for all purposes of this Agreement for such Letter of Credit and such statement shall not affect the applicable Borrower’s reimbursement obligations hereunder with respect to such Letter of Credit. Notwithstanding anything to the contrary set forth in this Agreement, no Issuing Bank shall be required to issue a Letter of Credit for the account of any Subsidiary of a Borrower (that is not also a Borrower) unless such Issuing Bank receives such documentation and other information regarding such Subsidiary required by bank regulatory authorities under applicable “know-your-customer” and anti-money laundering rules and regulations, including the USA Patriot Act, as may be requested by such Issuing Bank.

(iii) Each Issuing Bank (other than such Person that is also the Administrative Agent) shall furnish to the Administrative Agent such information or written reports regarding the outstanding Letters of Credit issued by such Issuing Bank, the respective Available Amounts with respect thereto, the currencies in which such Letters of Credit were

denominated, for whose account such Letters of Credit were issued and any drawings that have been made under such Letters of Credit as the Administrative Agent may reasonably request from time to time.

(iv) For all purposes hereunder, including the calculation of Revolving Loan Outstandings, L/C Outstandings and Fronting Exposure, the Administrative Agent shall be entitled to treat each Letter of Credit issued by an Issuing Bank (other than an Issuing Bank that is also the Administrative Agent) as outstanding from the later of the date of issuance, or the date Administrative Agent received notice thereof pursuant to the notice delivered by such Issuing Bank pursuant to Section 2.10(b)(i), unless and until the Administrative Agent shall have received written notice from such Issuing Bank of the termination, expiration, reduction, amendment, modification or replacement of such Letter of Credit; provided that any notice by an Issuing Bank of the issuance, termination, expiration, reduction, amendment, modification or replacement of a Letter of Credit pursuant to Section 2.10(b)(i) or this Section 2.10(b)(iv) received by the Administrative Agent on a day that is not a Business Day, or after 11:00 a.m. (New York City time) on a Business Day, shall be deemed to have been given at the opening of business on the next Business Day.

(c) Drawing and Reimbursement.

(i) The payment by an Issuing Bank of a draft drawn under any Letter of Credit for the account of a Borrower or its Subsidiary shall constitute for all purposes of this Agreement the making by an Issuing Bank of a Letter of Credit Advance to such Borrower, which shall accrue interest at the Base Rate plus the Applicable Margin in effect for Base Rate Loans, in the amount and currency of such draft, and be immediately due and payable in full by such Borrower not later than 2:00 p.m., New York City time, on (1) the Business Day that AGCO receives notice of such payment by the Issuing Bank, if such notice is received prior to 12:00 noon, New York City time, on such Business Day, or (2) the Business Day immediately following the day that AGCO receives such notice, if such notice is not received prior to such time; provided that AGCO may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.2 that such payment be financed with a Base Rate Revolving Loan or Swing Line Loan in an equivalent amount and currency and, to the extent so financed, such Borrower's obligation to repay the Letter of Credit Advance shall be discharged and replaced by the resulting Base Rate Revolving Loan or Swing Line Loan.

(ii) Upon the issuance of each Letter of Credit by an Issuing Bank, each Revolving Loan Lender shall be deemed to have purchased from such Issuing Bank a participation therein equal to its Pro Rata Share (calculated in accordance with Section 2.11(e)(iv) if any Revolving Loan Lender is an Impacted Lender) of the Available Amount of such Letter of Credit and, upon written demand by such Issuing Bank following a draw on such a Letter of Credit, with a copy of such demand to the Administrative Agent, each Revolving Loan Lender shall purchase from such Issuing Bank, directly and not as a participation, and such Issuing Bank shall sell and assign to each such other Revolving Loan Lender, such other Revolving Loan Lender's Pro Rata Share (calculated in accordance with Section 2.11(e)(iv) if any Revolving Loan Lender is an Impacted Lender) of such Letter of Credit Advance resulting from such draw as of the date of such purchase to the extent not previously repaid by the applicable Borrower, by making available for the account of its Applicable Lending Office to the

Administrative Agent for the account of such Issuing Bank, by deposit to the Administrative Agent's Account, in same-day funds in the currency in which such Letter of Credit was denominated, an amount equal to the portion of the outstanding principal amount of such Letter of Credit Advance to be purchased by such Revolving Loan Lender.

(iii) Each Borrower agrees to each participation, sale and assignment pursuant to this subsection (c).

(iv) Each Revolving Loan Lender agrees to purchase its Pro Rata Share (calculated in accordance with Section 2.11(e)(iv) if any Revolving Loan Lender is an Impacted Lender) of an outstanding Letter of Credit Advance made by an Issuing Bank on (1) the Business Day on which demand therefor is made by such Issuing Bank, provided notice of such demand is given not later than 11:00 a.m. (New York, New York time) on such Business Day, or (2) the first Business Day next succeeding such demand if notice of such demand is given after such time.

Upon any such assignment by an Issuing Bank to any Revolving Loan Lender of a portion of a Letter of Credit Advance made by such Issuing Bank, such Issuing Bank shall be deemed to have represented and warranted to such Revolving Loan Lender that such Issuing Bank is the legal and beneficial owner of such interest being assigned by it, but makes no other representation or warranty and assumes no responsibility with respect to such Letter of Credit Advance, the Loan Documents or any Loan Party. If and to the extent that any Revolving Loan Lender shall not have so made the purchase price for its Pro Rata Share (calculated in accordance with Section 2.11(e)(iv) if any Revolving Loan Lender is an Impacted Lender) of a Letter of Credit Advance available to the Administrative Agent, such Revolving Loan Lender agrees to pay to the Administrative Agent forthwith on demand such amount together with interest thereon, for each day from the date of demand by such Issuing Bank until the date such amount is paid to the Administrative Agent, at the Federal Funds Effective Rate. If such Revolving Loan Lender shall pay to the Administrative Agent such amount for the account of such Issuing Bank on any Business Day, such amount so paid in respect of principal shall constitute a Letter of Credit Advance made by such Revolving Loan Lender on such Business Day for purposes of this Agreement, and the outstanding principal amount of the Letter of Credit Advance made by such Issuing Bank shall be reduced by such amount on such Business Day.

(d) Obligations Absolute. The Obligations of the Borrowers under this Agreement, any Letter of Credit Agreement and any other agreement or instrument relating to any Letter of Credit issued by an Issuing Bank shall be unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement, such Letter of Credit Agreement and such other agreement or instrument under all circumstances, including without limitation the following circumstances:

(i) any lack of validity or enforceability of this Agreement, any Letter of Credit Agreement, any Letter of Credit or any other agreement or instrument relating thereto (this Agreement and all of the other foregoing being, collectively, the "**L/C Related Documents**");

(ii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations of any Borrower in respect of any L/C Related Document or any other amendment or waiver of or any consent to departure from all or any of the L/C Related Documents;

(iii) the existence of any claim, set-off, defense or other right that any Borrower may have at any time against any beneficiary or any transferee of a Letter of Credit (or any Persons for whom any such beneficiary or any such transferee may be acting), such Issuing Bank or any other Person, whether in connection with the transactions contemplated by the L/C Related Documents or any unrelated transaction;

(iv) any statement or any other document presented under a Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

(v) payment by such Issuing Bank under a Letter of Credit against presentation of a draft or certificate that does not strictly comply with the terms of such Letter of Credit; provided that this clause (v) shall not be deemed to be a waiver of any claim that any Borrower might have against such Issuing Bank as a result of any such payment that arises from the gross negligence or willful misconduct of such Issuing Bank;

(vi) any release or amendment or waiver of or consent to departure from any Guaranty Agreement; or

(vii) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including without limitation any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Borrower or a guarantor.

2.11. Defaulting Lenders/Impacted Lenders.

(a) Cash Collateralization. At any time that there shall exist an Impacted Lender, within one Business Day following the written request of the Administrative Agent or any Issuing Bank (with a copy to the Administrative Agent), AGCO shall Cash Collateralize the Issuing Banks' Fronting Exposure with respect to such Impacted Lender (determined after giving effect to Section 2.11(e)(ix) and any Cash Collateral provided by such Impacted Lender) in an amount not less than the Minimum Collateral Amount.

(b) Grant of Security Interest. AGCO, and to the extent any Cash Collateral is provided by any Impacted Lender, such Impacted Lender, hereby grants to the Administrative Agent, for the benefit of the Issuing Banks, and agrees to maintain, a first priority security interest in all such Cash Collateral as security for the Impacted Lenders' obligation to fund participations in respect of L/C Obligations, to be applied pursuant to clause (c) below. If at any time the Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent and the Issuing Banks as herein provided, or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, AGCO will, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (after giving effect to any Cash Collateral provided by the Impacted Lender).

(c) Application. Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under this Section 2.11 in respect of Letters of Credit shall be applied to the satisfaction of the Impacted Lender's obligation to fund participations in respect of L/C Obligations (including, as to Cash Collateral provided by an Impacted Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(d) Termination of Requirement. Cash Collateral (or the appropriate portion thereof) provided to reduce any Issuing Bank's Fronting Exposure shall no longer be required to be held as Cash Collateral pursuant to this Section 2.11 following (i) the elimination of the applicable Fronting Exposure (including by the termination of Impacted Lender status of the applicable Lender), or (ii) the determination by the Administrative Agent and each Issuing Bank that there exists excess Cash Collateral; provided that, subject to this Section 2.11 the Person providing Cash Collateral and each Issuing Bank may agree that Cash Collateral shall be held to support future anticipated Fronting Exposure or other obligations.

(e) Impacted Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes an Impacted Lender, then, until such time as such Lender is no longer an Impacted Lender (or a Defaulting Lender, as applicable), to the extent permitted by Applicable Law:

(i) Waivers and Amendments. If such Impacted Lender is a Defaulting Lender, such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of Required Lenders.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Impacted Lender (whether voluntary or mandatory, at maturity, pursuant to Article 7 or otherwise) or received by the Administrative Agent from an Impacted Lender pursuant to Section 9.5 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Impacted Lender to the Administrative Agent hereunder; *second*, to the payment on a pro rata basis of any amounts owing by such Impacted Lender to any Issuing Bank or the Swing Line Bank hereunder; *third*, to Cash Collateralize on a pro rata basis the Issuing Banks' Fronting Exposure with respect to such Impacted Lender in accordance with Section 2.11(a); *fourth*, as AGCO may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Impacted Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fifth*, if so determined by the Administrative Agent and AGCO, to be held in a deposit account and released pro rata in order to (x) satisfy such Impacted Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize on a pro rata basis the Issuing Banks' future Fronting Exposure with respect to such Impacted Lender with respect to future Letters of Credit issued under this Agreement, in accordance with this Section 2.11; *sixth*, to the payment of any amounts owing to the Lenders, the Issuing Banks or the Swing Line Bank as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any Issuing Bank or the Swing Line Bank against such Impacted Lender as a result of such Impacted Lender's breach of its obligations under this Agreement; *seventh*, so long

as no Default or Event of Default exists, to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by the Borrowers against such Impacted Lender as a result of such Impacted Lender's breach of its obligations under this Agreement; and eighth, to such Impacted Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans (including any Letter of Credit Advances) in respect of which such Impacted Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 3.2 were satisfied or waived, such payment shall be applied solely to pay the Loans (including Letter of Credit Advances) of all Non-Impacted Lenders on a pro rata basis prior to being applied to the payment of any Loans (including any Letter of Credit Advances) of such Defaulting Lender until such time as all Loans and funded and unfunded participations in L/C Obligations and Swing Line Loans are held by the Lenders pro rata in accordance with the Revolving Loan Commitments without giving effect to Section 2.11(e)(iv). Any payments, prepayments or other amounts paid or payable to an Impacted Lender that are applied (or held) to pay amounts owed by an Impacted Lender or to post Cash Collateral pursuant to this Section 2.11(e)(ii) shall be deemed paid to and redirected by such Impacted Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any Unused Fee for any period during which that Lender is a Defaulting Lender (and the Borrowers shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(B) No Impacted Lender shall be entitled to receive the fees for Letters of Credit provided under Section 2.6(c) for any period during which that Lender is an Impacted Lender except to the extent allocable to its Pro Rata Share of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to this Section 2.11.

(C) With respect to any Letter of Credit fee not required to be paid to any Impacted Lender pursuant to clause (B) above, the applicable Borrowers shall (x) pay to each Non-Impacted Lender that portion of any such fee otherwise payable to such Impacted Lender with respect to such Impacted Lender's participation in L/C Obligations or Swing Line Loans that has been reallocated to such Non-Impacted Lender pursuant to clause (iv) below, (y) pay to each Issuing Bank and the Swing Line Bank, as applicable, the amount of any such fee otherwise payable to such Impacted Lender to the extent allocable to such Issuing Bank's or the Swing Line Bank's Fronting Exposure to such Impacted Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Participations to Reduce Fronting Exposure. All or any part of such Impacted Lender's participation in L/C Obligations and Swing Line Loans shall be reallocated among the Revolving Loan Lenders that are Non-Impacted Lenders in accordance

with their respective Pro Rata Share (calculated without regard to such Impacted Lender's Revolving Loan Commitment) but only to the extent that (x) the conditions set forth in Section 3.2 are satisfied at the time of such reallocation (and, unless AGCO shall have otherwise notified the Administrative Agent at such time, the Borrowers shall be deemed to have represented and warranted that such conditions are satisfied at such time), and (y) such reallocation does not cause the aggregate Revolving Loan Exposure of any Non-Impacted Lender to exceed such Non-Impacted Lender's Revolving Loan Commitment. No reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against an Impacted Lender arising from that Lender having become an Impacted Lender, including any claim of a Non-Impacted Lender as a result of such Non-Impacted Lender's increased exposure following such reallocation.

(v) Cash Collateral, Repayment of Swing Line Loans. If the reallocation described in clause (iv) above cannot, or can only partially, be effected, the Borrowers shall, without prejudice to any right or remedy available to them hereunder or under law, (x) first, prepay Swing Line Loans in an amount equal to the Swing Line Bank's Fronting Exposure and (y) second, Cash Collateralize the Issuing Banks' Fronting Exposure in accordance with the procedures set forth in this Section 2.11.

(f) Impacted Lender Cure. If AGCO, the Administrative Agent, the Swing Line Bank and each Issuing Bank agree in writing that a Lender is no longer an Impacted Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Revolving Loan Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit and Swing Line Loans to be held pro rata by the Lenders in accordance with the Revolving Loan Commitments (without giving effect to Section 2.11(e)(iv)), whereupon such Lender will cease to be an Impacted Lender; provided that (x) no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was an Impacted Lender, (y) such Lender that ceases to be an Impacted Lender shall reimburse the other Revolving Loan Lenders for any costs of the type described in Section 10.2 that may be incurred by such Revolving Loan Lenders as a result of the purchase of Revolving Loans required hereunder, and (z) except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Impacted Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been an Impacted Lender.

(g) New Swing Line Loans/Letters of Credit. So long as any Lender is an Impacted Lender, (i) the Swing Line Bank shall not be required to fund any Swing Line Loans unless it is satisfied that it will have no Fronting Exposure after giving effect to such Swing Line Loan and (ii) no Issuing Bank shall be required to issue, extend, renew or increase any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

2.12. Borrower Liability. AGCO and each Domestic Subsidiary Borrower shall be jointly and severally liable for all Loans and other liabilities hereunder or under any other Loan Document by or of itself or any Borrowing Subsidiary. No Foreign Subsidiary Borrower shall have any liability for any Borrowing or other liabilities hereunder or under any other Loan Documents by or of AGCO or any other Borrowing Subsidiary (except as may otherwise be provided in such Foreign Subsidiary Borrower's Guaranty Agreement).

2.13. Designated Borrowers.

(a) After the Agreement Date, AGCO may at any time, upon not less than sixty (60) days notice from AGCO to the Administrative Agent (or such shorter period as may be agreed by the Administrative Agent in its sole discretion), request that any one or more Material Subsidiaries of AGCO (an “**Applicant Borrower**”) be designated as a Designated Borrower to receive Revolving Loans or to have Letters of Credit issued hereunder by delivering to the Administrative Agent (which shall deliver counterparts thereof to each Lender) a duly executed notice and agreement in substantially the form of Exhibit C (a “**Designated Borrower Request and Assumption Agreement**”); provided, however, AGCO shall not have any right to request that an Applicant Borrower become a Designated Borrower hereunder if (i) such Applicant Borrower is not a Wholly Owned Subsidiary of AGCO, (ii) any Revolving Loan Lender notifies the Administrative Agent in writing within ten Business Days after such Revolving Loan Lender’s receipt of such request to add an Applicant Borrower that such Applicant Borrower is organized under the laws of a jurisdiction in which such Revolving Loan Lender is prohibited or restricted from making Revolving Loans (including without limitation any prohibition or restriction related to the funding of loans from a U.S. office of such Revolving Loan Lender into said jurisdiction), as determined by such Revolving Loan Lender in good faith, or (iii) any Default or Event of Default then exists or would be caused hereby. The parties hereby acknowledge and agree that prior to any Applicant Borrower becoming a Designated Borrower entitled to utilize the credit facilities provided for herein, (1) the Administrative Agent and the Revolving Loan Lenders shall have received all information, documents, and certificates required by the Administrative Agent and the Lenders under “know-your-customer” and anti-money laundering rules and regulations, including the USA Patriot Act, and (2) the Administrative Agent and the Lenders shall have received a Guaranty Agreement, supporting resolutions, incumbency certificates, certified (if available) governing documents and good standing certificates, opinions of counsel and any other document or information reasonably requested by the Administrative Agent, each in form and substance satisfactory to the Administrative Agent and the Required Lenders (collectively, the “**Supporting Documents**”). If the Administrative Agent agrees that an Applicant Borrower shall have satisfied all of the requirements of this Section 2.13 and, therefore, be entitled to become a Designated Borrower hereunder, then promptly following receipt of (x) all Supporting Documents, (y) a certificate of an Authorized Financial Officer of AGCO certifying that no Default or Event of Default then exists or would result from the joinder of such Applicant Borrower as a Borrower hereunder and (z) a reaffirmation by each Borrower and each Guarantor of its Guaranty Agreement, in form and substance satisfactory to the Administrative Agent, the Administrative Agent shall send a notice in substantially the form of Exhibit D (a “**Designated Borrower Notice**”) to AGCO and the Revolving Loan Lenders specifying the effective date upon which the Applicant Borrower shall constitute a Designated Borrower for purposes thereof, whereupon each of the Revolving Loan Lenders agrees to permit such Designated Borrower to receive Revolving Loans or to have Letters of Credit issued hereunder, on the terms and conditions set forth herein, and each of the parties agrees that such Designated Borrower otherwise shall be a Borrower for all purposes of this Agreement; provided, that no Notice of Borrowing or Notice of Issuance maybe submitted by or on behalf of such Designated Borrower until three (3) Business Days after such effective date.

(b) The Obligations of the Domestic Borrowers shall be joint and several in nature as more specifically described in Section 2.12. The Obligations of each Foreign Subsidiary Borrower shall be several in nature and not joint except as set forth in any Guaranty Agreement executed by such Foreign Subsidiary Borrower.

(c) Each Foreign Subsidiary Borrower and each Domestic Subsidiary Borrower of AGCO that is or becomes a “**Designated Borrower**” pursuant to this Section 2.13 hereby irrevocably appoints AGCO as its agent for all purposes relevant to this Agreement and each of the other Loan Documents, including (i) the giving and receipt of notices, (ii) the execution and delivery of all documents, instruments and certificates contemplated herein and all modifications hereto, and (iii) in the case of the Domestic Subsidiaries Borrowers only, the receipt of the proceeds of any Loans made by the Lenders, to any such Borrower hereunder. Any acknowledgment, consent, direction, certification or other action which might otherwise be valid or effective only if given or taken by all Borrowers, or by each Borrower acting singly, shall be valid and effective if given or taken only by AGCO, whether or not any such other Borrower joins therein. Any notice, demand, consent, acknowledgement, direction, certification or other communication delivered to AGCO in accordance with the terms of this Agreement shall be deemed to have been delivered to each Borrower.

(d) Notwithstanding anything to the contrary herein, (i) after giving effect to the Acquisition on the Agreement Date and the merger of Merger Sub and Target thereunder, the only Borrowers shall be AGCO, AGCO UK, AGCO BV, and Target (ii) no other Persons may become a Borrower except in accordance with this Section 2.13, (iii) each of the Initial Borrowers consents to the addition of Designated Borrowers as “**Borrowers**” hereunder from time to time in accordance with this Section 2.13, and (iv) only Wholly Owned Material Subsidiaries of AGCO may become Designated Borrowers.

2.14. Incremental Term Loans.

(a) Following the Agreement Date, AGCO may from time to time through the Maturity Date, propose that additional term loans in U.S. Dollars be made to it or any of the other Borrowers in accordance with this Section (each, an “**Incremental Term Loan**”) by delivering a Notice of Incremental Term Loan Borrowing to Administrative Agent substantially in the form of Exhibit N hereto (a “**Notice of Incremental Term Loan Borrowing**”), specifying (subject to the restrictions set forth in clause (b) below) therein the (i) amount of the Tranche of Incremental Term Loans requested (which Tranche shall be in a minimum principal amount of \$100,000,000 and integral multiples of \$50,000,000 in excess thereof), (ii) requested advance date of the proposed Incremental Term Loans comprising such Tranche (which shall be at least 15 Business Days from the date of delivery of the Notice of Incremental Term Loan Borrowing), (iii) the interest rate to be applicable to all Incremental Term Loans in such Tranche, (iv) the amortization for all Incremental Term Loans in such Tranche, and (v) the amount of any upfront or closing fees to be paid by the Borrowers to the Lenders funding the Tranche of Incremental Term Loans requested. Subject to the last sentence in clause (d) below, each Notice of Incremental Term Loan Borrowing delivered by AGCO shall be irrevocable and shall be binding

upon all Loan Parties. At the time of delivery of the Notice of Incremental Term Loan Borrowing, AGCO shall also deliver to Administrative Agent a certificate of a Responsible Employee of AGCO certifying (A) that AGCO and its Subsidiaries are in compliance with the financial covenants set forth in Section 6.10 hereof before and after giving effect to such Incremental Term Loan Borrowing, and (B) that no Default or Event of Default then exists or would be caused thereby.

(b) The aggregate principal amount of all Tranches of Incremental Term Loans made pursuant to this Section shall not exceed \$400,000,000. Repayments of the principal of any Incremental Term Loans may not be reborrowed. Each Tranche of Incremental Term Loans shall bear interest at the Base Rate or the LIBO Rate plus such Applicable Margin as is set forth in the Notice of Incremental Term Loan Borrowing related to such Tranche, and shall be subject to the amortization set forth in the applicable Notice of Incremental Term Loan Borrowing relating to such Tranche, provided, however, (i) the final maturity date of any Tranche of Incremental Term Loans shall be the Maturity Date, and (ii) the amortization of the Incremental Term Loans of any Tranche shall not require a percentage of the Incremental Term Loans of such Tranche to be repaid in any Fiscal Quarter in excess of the Initial Term Loan Repayment Percentage in effect as of the last day of such Fiscal Quarter. All Incremental Term Loans shall for all purposes be Obligations hereunder and under the Loan Documents.

(c) Administrative Agent shall deliver a copy of each Notice of Incremental Term Loan Borrowing to such Lenders or other Persons that qualify as an Eligible Assignee as may be determined by Administrative Agent in its reasonable discretion with the approval of AGCO or as may be specified by AGCO. No Lender shall have any obligation to fund any Incremental Term Loan, and any decision by a Lender to fund any Incremental Term Loan shall be made in its sole discretion independently from any other Lender.

(d) If Administrative Agent receives commitments from Lenders and/or from any other Person that (i) qualifies as an Eligible Assignee and is acceptable to AGCO and Administrative Agent in its reasonable discretion, and (ii) has agreed to become a Lender in respect of all or a portion of an Incremental Term Loan (an "**Additional Lender**"), in excess of the requested Incremental Term Loan, Administrative Agent shall have the right, in its sole discretion but with the consent of AGCO, to reduce and reallocate (within the minimum and maximum amounts specified by each such Lender or Additional Lender in its notice to Administrative Agent) the shares of the Incremental Term Loan of the Lenders or Additional Lenders willing to fund such Incremental Term Loan so that the total committed Incremental Term Loan equals the requested Incremental Term Loan. If Administrative Agent does not receive commitments from Lenders (or Additional Lenders) in an amount sufficient to fund the requested Incremental Term Loan, Administrative Agent shall so notify AGCO and the Notice of Incremental Term Loan Borrowing shall be deemed automatically rescinded; provided, AGCO may submit a replacement Notice of Incremental Term Loan Borrowing setting forth different terms for the requested Incremental Term Loan Borrowing.

(e) An agreement to fund Incremental Term Loans pursuant to this Section shall become effective upon the receipt by Administrative Agent of an agreement in form and substance reasonably satisfactory to Administrative Agent and AGCO signed by each Loan Party, by each Additional Lender and by each existing Lender who has agreed to fund such

Incremental Term Loans, setting forth the new Incremental Term Loans of such Lenders and setting forth the agreement of each Additional Lender to become a party to this Agreement as a Lender and to be bound by all the terms and provisions hereof, together with officer's certificates and ratification agreements executed by each Loan Party and such evidence of appropriate corporate authorization on the part of each Loan Party with respect to the requested Incremental Term Loans, any amendments to this Agreement and any other Loan Documents reasonably requested by Administrative Agent in relation to the requested Incremental Term Loans (which amendments to the Loan Documents (other than this Agreement) Administrative Agent is hereby authorized to execute on behalf of the Lenders), and such opinions of counsel for the Loan Parties with respect to the requested Incremental Term Loans and other assurances and documents as Administrative Agent may reasonably request.

ARTICLE 3
CONDITIONS PRECEDENT

3.1. Conditions Precedent to Agreement Date. The effectiveness of this Agreement and the obligation of each Lender to make the Loans hereunder and the obligation of any Issuing Bank to issue the initial Letters of Credit, is subject to the satisfaction of the following conditions precedent:

(a) The Lenders shall be satisfied that, in connection with the initial Borrowing hereunder, simultaneously with such initial Borrowing, all amounts owing under the Existing Credit Agreement shall have been paid in full and all commitments to lend thereunder shall be terminated;

(b) The Administrative Agent shall have received, on or before the Agreement Date (except to the extent delivery of certain documents with respect to AGCO UK and AGCO BV after the Agreement Date is permitted under Section 5.15), the following, each dated such date (unless otherwise specified), in form and substance satisfactory to the Administrative Agent (unless otherwise specified):

(i) This Agreement, duly executed and delivered by the Borrowers, the Administrative Agent and each Initial Lender;

(ii) The Fee Letter, duly executed and delivered by the Borrowers;

(iii) Each of the Guaranty Agreements duly executed by each Person specified on Schedule G, each such Guaranty Agreement to be in form and substance satisfactory to the Administrative Agent, and guaranteeing the obligations specified in such Schedule;

(iv) Certified copies of the resolutions of the Board of Directors of each Borrower and Guarantor approving the execution and delivery of the Loan Document to which it is a party, and of all documents evidencing other necessary corporate action and governmental approvals, if any, with respect to this Agreement and the Loan Documents (except to the extent delivery of such documents with respect to AGCO UK and AGCO BV after the Agreement Date is permitted under Section 5.15);

(v) Such documents and certificates as Administrative Agent may reasonably request relating to the organization, existence and good standing (or the equivalent in the applicable jurisdiction) of each Loan Party, the authorization of the Transactions, the identity, authority and capacity of each Responsible Employee authorized to act on behalf of a Loan Party in connection with the Loan Documents and any other legal matters relating to the Loan Parties, this Agreement, the other Loan Documents or the Transactions (except to the extent delivery of such documents with respect to AGCO UK and AGCO BV after the Agreement Date is permitted under Section 5.15);

(vi) A Notice of Borrowing executed and delivered by AGCO to Administrative Agent pursuant to Section 2.2(a) with respect to the initial funding of the Loans to be made on the Agreement Date; and

(vii) A favorable opinion of (A) Troutman Sanders LLP, counsel to the Loan Parties, (B) internal counsel to AGCO BV and (C) internal counsel to AGCO UK (except to the extent delivery of the opinions of counsel described in the preceding clauses (B) and (C) with respect to AGCO UK and AGCO BV after the Agreement Date is permitted under Section 5.15); and

(c) There shall be no Default or Event of Default hereunder as a result of (i) defaults under other indebtedness of AGCO and its Existing Subsidiaries in an aggregate amount in excess of \$50,000,000, (ii) any judgments or orders for the payment of money of the types describe in Section 7.1(f) against AGCO or any Existing Subsidiary in an aggregate amount in excess of \$50,000,000, or (iii) any bankruptcy or insolvency events of the types described in Section 7.1(e) relating to AGCO and the Existing Subsidiaries;

(d) The Administrative Agent shall have received evidence (which evidence may include a certificate to such facts by a Responsible Employee of AGCO) that the Acquisition shall have been consummated on the Agreement Date (or shall be simultaneously with the initial funding of the initial extensions of credit hereunder) in accordance with the terms and conditions of the Acquisition Agreement and in accordance with all applicable requirements of law, and no conditions precedent or other terms or provisions of the Acquisition Documents shall have been amended or modified, and no condition shall have been waived or consent granted, in any respect that is material and adverse to the interest of the Lenders without the Administrative Agent's prior written consent (such consent not to be unreasonably withheld or delayed), it being understood and agreed that (i) any amendment or modification of the Acquisition Agreement to provide for the payment of any of the cash consideration by Merger Sub rather than AGCO shall be deemed to not be material or adverse to the interest of the Lenders and (ii) any increase or decrease in the Merger Consideration (as defined in the Acquisition Agreement, and other than as a result of any adjustment to the Merger Consideration as provided in the Acquisition Agreement as in effect on September 30, 2011), or any change to the definition of Company Material Adverse Effect (as defined in the Acquisition Agreement), shall in each case be deemed to be material and adverse to the interest of the Lenders;

(e) The Administrative Agent shall have received a copy of the Acquisition Agreement and any amendments, supplements, annexes, schedules or modifications thereto, together with a certificate of a Responsible Employee of AGCO to the effect that attached thereto are true and complete copies of each such document in effect on the Agreement Date;

(f) The representations and warranties made by or on behalf of the Target and its Subsidiaries in the Acquisition Agreement as are material to the interests of the Lenders shall be true and correct as of the Agreement Date but only to the extent that AGCO (or its Subsidiary) has the right to terminate its obligations under the Acquisition Agreement as a result of a breach of such representations in the Acquisition Agreement;

(g) There shall not have occurred any event, development or circumstance since June 30, 2011 that has caused or could reasonably be expected to cause a Company Material Adverse Effect (as defined in the Acquisition Agreement) with respect to the Target and the Acquired Business;

(h) The Administrative Agent shall have received (i) unaudited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of AGCO and its Subsidiaries for the Fiscal Quarter ending September 30, 2011 prepared in conformity with GAAP; (ii) audited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Acquired Business for the two years ended December 31, 2010, in each case prepared in conformity with GAAP; and (iii) customary pro forma financial statements in a format acceptable for an offering memorandum in Rule 144A debt offerings;

(i) The Administrative Agent and the Lenders shall have received all information, documents, and certificates required by the Administrative Agent and the Lenders under "know-your-customer" and anti-money laundering rules and regulations, including the USA Patriot Act (except to the extent delivery of such documents with respect to AGCO UK and AGCO BV after the Agreement Date is permitted under Section 5.15); and

(j) AGCO shall have paid all fees and expenses (including the fees and expenses of counsel) of the Administrative Agent and Lenders that are due and payable on the Agreement Date, in each case which have been invoiced at least two Business Days before the Agreement Date, and are in compliance with all terms of the Fee Letter on or before the Agreement Date.

3.2. Conditions Precedent to Each Borrowing and Issuance. The obligation of each Lender to make a Loan (including initial Loans made on the Agreement Date but excluding any Letter of Credit Advance), and the right of any Borrower to request the issuance of Letters of Credit by an Issuing Bank, shall be subject to the further conditions precedent that on the date of such Borrowing or issuance, the following statements shall be true and any Notice of Borrowing or Notice of Issuance delivered to the Administrative Agent hereunder shall certify that, as of the date of the Borrowing requested thereunder:

(a) the representations and warranties contained in each Loan Document (except, that with respect to the initial Loans made on the Agreement Date, only the representations contained in Sections 4.1(a), (d), (e), (f), (g), (j), (k), (o), (but only with respect to AGCO and the Existing Subsidiaries), (p), (t) and (u) (but only with respect to compliance with

the USA Patriot Act)) will be correct on and as of the date of such Borrowing or issuance, before and after giving effect to such Borrowing or issuance and to the application of the proceeds therefrom, as though made on and as of such date, and request for the issuance of a Letter of Credit by an Issuing Bank delivered to such Issuing Bank hereunder, in each case other than as permitted by Section 4.2:

(b) with respect to any such Borrowing or issuance other than the initial Borrowing hereunder on the Agreement Date, no event shall have occurred and be continuing, or would result from such Borrowing or issuance or from the application of the proceeds therefrom, that constitutes or would constitute a Default or Event of Default;

(c) if the applicable Borrower is a Designated Borrower, then the conditions of Section 2.13 to designate such Borrower as a Designated Borrower shall have been met to the satisfaction of the Administrative Agent;

(d) Administrative Agent and, if applicable, such Issuing Bank or the Swing Line Bank shall have received a Notice of Borrowing or Notice of Issuance, as applicable, in accordance with the requirements of this Agreement.

(e) such Borrowing or issuance of a Letter of Credit is permitted under Article 2.

3.3. Determinations Under Section 3.1. For purposes of determining compliance with the conditions specified in Sections 3.1 and 3.2, each Lender shall be deemed to have consented to, approved or accepted or to be satisfied with each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Lenders unless an officer of the Administrative Agent responsible for the transactions contemplated by the Loan Documents shall have received notice from such Lender prior to the initial Borrowing specifying its objection thereto and such Lender shall not have made available to the Administrative Agent such Lender's ratable portion of such Borrowing.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1. Representations and Warranties of the Borrowers. In order to induce the Administrative Agent, the Lenders and the Issuing Banks to enter into this Agreement and to extend credit to each Borrower, each Borrower hereby agrees, represents, and warrants as follows:

(a) Organization; Power. Each Loan Party and each of its Material Subsidiaries (i) is duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization, (ii) is duly qualified and in good standing (if applicable) as a foreign corporation in each other jurisdiction in which it owns or leases property or in which the conduct of its business requires it to so qualify or be licensed except where the failure to so qualify or be licensed would not reasonably be expected to result in a Material Adverse Effect, and (iii) has all requisite power and authority to own or lease and operate its properties, to conduct its business as now being conducted and as proposed to be conducted and to enter into and carry out the terms of the Loan Documents to which it is a party.

(b) Subsidiaries. Set forth on Schedule 4.1(b) is a complete and accurate list of all Subsidiaries of AGCO, as of the Agreement Date (after giving effect to the Acquisition) showing (as to each such Subsidiary) the jurisdiction of its incorporation or formation, the percentage of the outstanding shares of each such class owned (directly or indirectly) by AGCO and whether it is a Material Subsidiary. All of the outstanding Equity Interests in all of the Subsidiaries of AGCO owned by AGCO or any of its Subsidiaries has been validly issued, is fully paid and non-assessable and is (after giving effect to the Acquisition) owned by AGCO or one or more of its Subsidiaries free and clear of all Liens, except for Permitted Liens.

(c) Acquisition. As of the Agreement Date, AGCO has delivered to Administrative Agent a complete and correct copy of each Acquisition Document. Each of the transactions contemplated in the Acquisition Agreement (to the extent that any Loan Party is a party to such transaction) complies in all material respects with, and has been consummated in all material respects in accordance with, the terms of the Acquisition Agreement and all Applicable Laws. All requisite approvals by Governmental Authorities with respect to the transactions contemplated by the Acquisition Agreement (to the extent they involve an Loan Party) have been obtained (or all applicable waiting periods in connection with the Acquisitions have expired without any action having been taken by any Governmental Authority), and no Governmental Authority, in connection with any such requisite approval, has imposed any material conditions to the consummation of the transactions contemplated by the Acquisition Agreement or to the conduct by any Loan Party or any of its Subsidiaries' business thereafter. To the best of each Borrower's knowledge, the representations or warranties given by the Target and the Stockholder Representative (as defined therein) in the Acquisition Agreement are true and correct in all material respects. Each of the representations and warranties given by each applicable Loan Party in the Acquisition Agreement is true and correct in all material respects.

(d) Authorization; No Conflict. The execution, delivery and performance by each Loan Party of this Agreement each other Loan Document and each L/C Related Document to which it is or is to be a party and the other transactions contemplated hereby, are within such Loan Party's corporate or other similar powers, have been duly authorized by all necessary corporate or other similar action, and do not (i) contravene such Loan Party's charter or bylaws; (ii) violate any Applicable Law or any order of any Governmental Authority; (iii) result in the breach of, or constitute a default under, any material contract, loan agreement, indenture, mortgage, deed of trust, lease or other instrument binding on or affecting any Loan Party, any of its Subsidiaries or any of their properties; or (iv) result in or require the creation or imposition of any Lien upon or with respect to any of the properties of any Loan Party or any of its Subsidiaries. No Loan Party or any of its Subsidiaries is in violation of any such Applicable Law or in breach of any such contract, loan agreement, indenture, mortgage, deed of trust, lease or other instrument, the violation or breach of which not reasonably be expected to result in a Material Adverse Effect.

(e) No Authorizations Needed. Giving effect to the execution and delivery of the Loan Documents and the making of the initial Loans hereunder, no authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or regulatory body or any other third party is required for the due execution, delivery or performance by any Loan Party of this Agreement, any other Loan Document or any L/C Related Document to which it is or is to be a party, or for the consummation of the transactions hereunder.

(f) Enforceability. This Agreement, each other Loan Document and each L/C Related Document have been (or, when delivered hereunder will have been), duly executed and delivered by each Loan Party thereto. This Agreement, each other Loan Document and each L/C Related Document have been (or, when delivered hereunder will be), the legal, valid and binding obligation of each Loan Party thereto, enforceable against such Loan Party in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws and principles of equity.

(g) Financial Statements. Each of the (i) unaudited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of AGCO and its Subsidiaries for the Fiscal Quarter ending September 30, 2011 and (ii) audited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Acquired Business for the two years ended December 31, 2010 furnished to the Administrative Agent pursuant to Section 3.1(h) fairly present the consolidated financial condition and results of AGCO and its Subsidiaries (or the Acquired Business, as applicable), as at such date and the consolidated results of the operations of AGCO and its Subsidiaries and AGCO and its Subsidiaries, respectively, for the period ended on such date, all in accordance with Applicable Accounting Standards applied on a consistent basis, and since December 31, 2010, there has been no event, occurrence or development that, individually or in the aggregate, has had a Material Adverse Effect.

(h) Projection; Other Information. The pro forma financial statements furnished to the Administrative Agent pursuant to Section 3.1(h) were prepared in good faith based upon assumptions believed by management of AGCO or the Target, as applicable, to be reasonable at the time made, it being understood and agreed that financial projections are not a guarantee of financial performance and actual results may differ from financial projections and such differences may be material.

(i) Litigation. There is no action, suit, investigation, litigation or proceeding affecting AGCO or any of its Subsidiaries, including any Environmental Action, pending or threatened before any court, governmental agency or arbitrator that purport to affect the legality, validity or enforceability of this Agreement, any other Loan Document or any L/C Related Document or the consummation of the transactions contemplated thereby or hereby, or that individually or in the aggregate would reasonably be expected to result in a Material Adverse Effect.

(j) Margin Stock. Neither AGCO nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of purchasing or carrying any Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock. Neither the making of any extension of credit hereunder nor the use of the proceeds thereof will violate the provisions of Regulation U.

(k) Senior Indebtedness. All Borrowings under this Agreement will be "**Senior Indebtedness**," (or such other similar term) under and as defined in the Subordinated Debt Documents. This Agreement and all Loan Documents shall be the "**Bank Credit Agreement**," or a "**Designated Senior Indebtedness**" (or such other similar term), and the Obligations hereunder shall constitute "**Senior Indebtedness**" or such other similar term, under and as defined in, the 2036 Senior Subordinated Notes Documents.

(l) **ERISA Matters.** No ERISA Event has occurred or is reasonably expected to occur with respect to any Plan of any Loan Party or any of its ERISA Affiliates that has resulted in or would reasonably be expected to result in a Material Adverse Effect. Schedule B (Actuarial Information) to the most recent annual report (Form 5500 Series) that any Loan Party or any of its ERISA Affiliates is required to file for any Plan, copies of which have been filed with the Internal Revenue Service, is complete and accurate and fairly presents the funding status of such Plan, and, except as set forth on Schedule 4.1(l), since the date of such Schedule B there has been no material adverse change in such funding status. Neither any Loan Party nor any of its ERISA Affiliates has incurred or is reasonably expected to incur any Withdrawal Liability to any Multiemployer Plan that would reasonably be expected to result in a Material Adverse Effect. Neither any Loan Party nor any of its ERISA Affiliates has been notified by the sponsor of a Multiemployer Plan of any Loan Party or any of its ERISA Affiliates that such Multiemployer Plan is in reorganization or has been terminated, within the meaning of Title IV of ERISA, and to the knowledge of AGCO no such Multiemployer Plan is reasonably expected to be in reorganization or to be terminated, within the meaning of Title IV of ERISA, in either case which reorganization or termination would reasonably be expected to result in a Material Adverse Effect. With respect to each scheme or arrangement mandated by a government other than the United States providing for post-employment benefits (a “**Foreign Government Scheme or Arrangement**”) and with respect to each employee benefit plan maintained or contributed to by any Loan Party or any Subsidiary of any Loan Party that is not subject to United States law providing for post-employment benefits (a “**Foreign Plan**”): (i) all material employer and employee contributions required by law or by the terms of any Foreign Government Scheme or Arrangement or any Foreign Plan have been made, or, if applicable, accrued, in accordance with normal accounting practices; (ii) the fair market value of the assets of each funded Foreign Plan, the liability of each insurer for any Foreign Plan funded through insurance or the book reserve established for any Foreign Plan, together with any accrued contributions, is sufficient to procure or provide for the accrued benefit obligations, as of the Agreement Date, with respect to all current and former participants in such Foreign Plan according to the actuarial assumptions and valuations most recently used to account for such obligations, in accordance with applicable generally accepted accounting principles, and the liability of each Loan Party and each Subsidiary of a Loan Party with respect to a Foreign Plan is reflected in accordance with normal accounting practices on the financial statements of such Loan Party or such Subsidiary, as the case may be; and (iii) each Foreign Plan required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities unless, in each case, the failure to do so would not be reasonably be expected to result in a Material Adverse Effect.

(m) **Compliance with Laws; Environmental Matters.** Each of AGCO and its Subsidiaries is in compliance in all respects with the requirements of all Applicable Laws (including Environmental Laws) and all orders, writs, injunctions and decrees applicable to it or to its properties (including any Environmental Action), except in such instances in which (a) such requirement of Applicable Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, would not reasonably be expected to result in Material Adverse Effect.

(n) Taxes. Each of AGCO and each of its Subsidiaries has filed, has caused to be filed or has been included in all federal and foreign income-tax returns, all federal, provincial or state income-tax returns where a tax Lien could be imposed on any assets of AGCO or any of its Subsidiaries and all other material income-tax and governmental remittance returns required to be filed and has paid all taxes and other amounts shown thereon to be due, together with applicable interest and penalties, except for any taxes being contested in good faith by appropriate proceedings promptly initiated and diligently pursued and for which reserves or other appropriate provisions required by Applicable Accounting Standards have been established.

(o) Solvency. AGCO is, and will be after giving effect to the transactions contemplated hereby, individually and together with its Subsidiaries, Solvent.

(p) Investment Company. Neither AGCO nor any of its Subsidiaries is an “investment company” or a company “controlled” by an “investment company”, as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended. Neither the making of any Loans, nor the issuance of any Letters of Credit, nor the application of the proceeds or repayment thereof by any Borrower, nor the consummation of the other transactions contemplated hereby, will violate any provision of the Investment Company Act of 1940, as amended, or any rule, regulation or order of the Securities and Exchange Commission thereunder.

(q) Intellectual Property. AGCO and its Subsidiaries own, or possess the right to use, without conflict with the rights of any other Person, all trademarks, service marks, trade names, copyrights, patents, patent rights, franchises, licenses and other intellectual property rights that are reasonably necessary for the operation of their respective businesses except to the extent failure to do so would reasonably be expected to result in a Material Adverse Effect.

(r) Disclosures. As of the Agreement Date, AGCO has disclosed to the Lenders all material agreements, instruments and corporate or other restrictions to which it or any of its Subsidiaries is subject. The Information Memorandum and the other reports, financial statements, certificates and other information furnished by or on behalf of AGCO or any Subsidiary to the Administrative Agent or any Lender in connection with the negotiation of this Agreement or delivered hereunder (as modified or supplemented by other information so furnished), together with AGCO’s annual report on Form 10-K and quarterly report on Form 10-Q, in each case most recently filed by AGCO with the SEC, taken as a whole, do not contain any material misstatement of fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, AGCO represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

(s) Employee Relations. The Borrowers know of no pending, threatened or contemplated strikes, work stoppage or other labor disputes involving AGCO or any of its Subsidiaries’ employees except where such strike, work stoppage or other labor dispute would not reasonably be expected to result in a Material Adverse Effect.

(t) Anti-Terrorism Laws. None of Borrowers nor any Affiliate of any Borrower knows, or reasonably should know of, any violation of any Anti-Terrorism Law or knowingly engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

(u) Blocked Persons. To Borrowers' knowledge, none of Borrowers nor any Affiliate of any Borrower is any of the following (each a "**Blocked Person**"):

(i) a Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224;

(ii) a Person owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224;

(iii) a Person or entity with which any bank or other financial institution is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law;

(iv) a Person or entity that commits, threatens or conspires to commit or supports "terrorism" as defined in Executive Order No. 13224;

(v) a Person or entity that is named as a "specially designated national" or other blocked person on the most current list maintained by OFAC and published or made available in the Federal Register or published by OFAC at its official website or any replacement website or other replacement official publication of such list; or

(vi) a Person or entity who is affiliated with a Person or entity listed above.

Neither any Borrower nor any Affiliate of any Borrower (i) knowingly conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person or (ii) knowingly deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224 or other applicable Anti-Terrorism Law.

(vii) Use of Loans. The Loans are intended solely for the purposes set forth in Section 5.13 and the Loans are not intended specifically to enable any transaction that, if conducted by a United States entity, would violate any rules or regulations promulgated by OFAC or other United States economic or trade sanctions restrictions.

4.2. Survival of Representations and Warranties, etc. All representations and warranties made under this Agreement shall be deemed to be made, at and as of the Agreement Date (unless otherwise specified) and the date of each Loan which will increase the principal amount of the Obligations outstanding, or upon the issuance of a Letter of Credit hereunder, except (a) to the extent previously fulfilled in accordance with the terms hereof, (b) to the extent subsequently inapplicable, (c) to the extent such representation or warranty is limited to a

specified date, and (d) as a result of changes permitted by the terms of this Agreement. All representations and warranties made under this Agreement shall survive, and not be waived by, the execution hereof by the Lenders, the Administrative Agent and the Issuing Banks, any investigation or inquiry by any Lender, Issuing Bank or the Administrative Agent, or the making of any Loan or the issuance of any Letter of Credit under this Agreement.

ARTICLE 5 AFFIRMATIVE COVENANTS

Each Borrower covenants and agrees that, so long as any Loan shall remain unpaid, any Letter of Credit shall be outstanding or any Lender shall have any Commitment hereunder:

5.1. Reporting Requirements. AGCO shall deliver to the Administrative Agent:

(a) Quarterly Financials. As soon as available and in any event within forty-five (45) days (plus any extension period obtained by AGCO from the Securities and Exchange Commission for the filing of an equivalent periodic report under Rule 12b-25 of the General Rules and Regulations under the Securities Exchange Act of 1934) after the end of each of the first three (3) Fiscal Quarters of each Fiscal Year of AGCO, consolidated balance sheets of AGCO and its Subsidiaries, as of the end of such Fiscal Quarter and consolidated statements of income and cash flows of AGCO and its Subsidiaries, for the portion of the Fiscal Year then ended, setting forth in each case in comparative form the corresponding figures for the corresponding period of the preceding Fiscal Year, all in reasonable detail and duly certified (except as to the omission of footnotes and subject to year-end audit adjustments) by an Authorized Financial Officer of AGCO as having been prepared in accordance with Applicable Accounting Standards.

(b) Annual Financials. As soon as available and in any event within ninety (90) days (plus any extension period obtained by AGCO from the Securities and Exchange Commission for the filing of an equivalent periodic report under Rule 12b-25 of the General Rules and Regulations under the Securities Exchange Act of 1934) after the end of each Fiscal Year of AGCO, a copy of the annual audit report for such year for AGCO and its Subsidiaries, including therein consolidated balance sheets and consolidated statements of income and cash flows of AGCO and its Subsidiaries for such Fiscal Year, in each case reported on by KPMG LLC or other independent public accountants of recognized national standing (without a “going concern” or like qualification or exception) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of AGCO and its consolidated Subsidiaries on a consolidated basis in accordance with Applicable Accounting Standards consistently applied.

(c) Compliance Certificate. Concurrently with the delivery of the quarterly or annual financial statements pursuant to (a) or (b) above:

(i) a schedule in form satisfactory to the Administrative Agent of the computations used by AGCO in determining, as of the end of such Fiscal Quarter or Fiscal Year, compliance with the financial covenants contained in Section 6.10; and

(ii) a certificate of an Authorized Financial Officer of AGCO stating that no Default has occurred and is continuing or, if a Default has occurred and is continuing, a statement as to the nature thereof and the action that AGCO has taken and proposes to take with respect thereto.

(d) Other Information. Such other information respecting the business, condition (financial or otherwise), operations, performance, taxes, properties or prospects of any Loan Party or any of its Subsidiaries as the Administrative Agent may reasonably request or any Lender may from time to time reasonably request through the Administrative Agent.

5.2. Notices. AGCO shall notify the Administrative Agent:

(a) Default Notice. As soon as possible and in any event within two (2) Business Days after a Responsible Employee shall know of the occurrence of each Default, a statement of an Authorized Financial Officer of AGCO setting forth details of such Default and the action that AGCO has taken and proposes to take with respect thereto; and

(b) Adverse Developments. Promptly after any Responsible Employee becomes aware of the occurrence thereof, notice of any other event or condition (including the commencement of any actions, suits, investigations, litigation and proceedings before any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign) relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of AGCO and its Subsidiaries that would reasonably be expected to result in a Material Adverse Effect.

5.3. Compliance with Laws, Etc. AGCO shall comply, and shall cause each of its Subsidiaries to comply, with all Applicable Laws (including Environmental Laws), except where the failure to so comply would not reasonably be expected to result in a Material Adverse Effect.

5.4. Preservation of Existence, Etc. AGCO shall, and shall cause each of its Subsidiaries to, do or cause to be done all things necessary to (a) preserve, renew and keep in full force and effect (i) its legal existence, (ii) the rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations and intellectual property rights material to the conduct of its business except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect and (b) maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect; provided that the foregoing clauses (a) and (b) shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.4.

5.5. Payment of Taxes and Claims. AGCO shall, and shall cause each Subsidiary to, pay and discharge all material federal, foreign, state and local taxes, assessments, and governmental charges or levies imposed upon any of them or their respective incomes or profits or upon any properties belonging to any of them prior to the date on which penalties attach thereto; except that, no such tax, assessment, charge, levy, or claim need be paid which is being contested in good faith by appropriate proceedings and for which adequate reserves shall have been set aside on the appropriate books.

5.6. Maintenance of Insurance. AGCO shall maintain, and cause each of its Subsidiaries to maintain, insurance with responsible and reputable insurance companies or associations in such amounts and covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same general areas in which AGCO or such Subsidiary operates, subject to customary self-insurance, deductibles and co-payment obligations.

5.7. Visitation Rights. AGCO shall permit, and shall cause its Subsidiaries to permit, representatives of the Administrative Agent and, if accompanied by the representatives of the Administrative Agent, representatives of each Issuing Bank and each Lender to (a) visit and inspect the properties of AGCO and its Subsidiaries during normal business hours, (b) inspect and make extracts from and copies of AGCO's and its Subsidiaries' books and records and (c) discuss with its respective principal officers, directors and accountants its businesses, assets, liabilities, financial positions, results of operations, and business prospects; provided, however, the Administrative Agent will use reasonable efforts to coordinate with AGCO such visit and inspections to limit any inconvenience to AGCO and its Subsidiaries and, prior to the occurrence of any Default hereunder, the Administrative Agent shall give AGCO reasonable prior notice of any such visit or inspection.

5.8. Accounting Methods. AGCO shall maintain, and cause each of its Subsidiaries to maintain, a system of accounting established and administered in accordance with Applicable Accounting Standards, and will keep adequate records and books of account in which complete entries will be made in accordance with such accounting principles consistently applied and reflecting all transactions required to be reflected by such accounting principles.

5.9. Maintenance of Properties, Etc. AGCO shall preserve, and shall cause each of its Subsidiaries to maintain and preserve in the ordinary course of business in good repair, working order, and condition, normal wear and tear, removal from service for routine maintenance and repair and disposal of obsolete equipment excepted, all properties used or useful in their respective businesses (whether owned or held under lease), and from time to time make or cause to be made all needed and appropriate repairs, renewals, replacements, additions, and improvements thereto, except in each case where such failure to do so would not reasonably be expected to result in a Material Adverse Effect.

5.10. Further Assurances. Upon the reasonable request of the Administrative Agent, AGCO shall promptly cure, or cause to be cured, defects in the execution and delivery of the Loan Documents (including this Agreement), resulting from any act or failure to act by any Loan Party or any employee or officer thereof. AGCO at its expense will promptly execute and deliver to the Administrative Agent and the Lenders, or cause to be executed and delivered to the Administrative Agent and the Lenders, all such other and further documents, agreements, and instruments in compliance with or accomplishment of the covenants and agreements of AGCO and its Subsidiaries in the Loan Documents, including this Agreement, or to correct any omissions in the Loan Documents, or more fully to state the obligations set out herein or in any of the Loan Documents, or to obtain any consents, all as may be necessary or appropriate in connection therewith as may be reasonably requested by the Administrative Agent.

5.12. Additional Domestic Subsidiaries. At any time after the Agreement Date, in the event that AGCO or any Subsidiary of AGCO acquires or forms a new Domestic Subsidiary of AGCO that is a Material Subsidiary or any Non-Material Domestic Subsidiary becomes a Material Subsidiary, AGCO shall (a) cause such Domestic Subsidiary to provide to the Administrative Agent, for the benefit of the Lenders, a Guaranty Agreement, in form and substance satisfactory to the Administrative Agent, pursuant to which such Domestic Subsidiary shall guaranty the Obligations under this Agreement and (b) provide to the Administrative Agent, for the benefit of the Lenders, all other documentation, including one or more opinions of counsel satisfactory to the Administrative Agent, which in its reasonable opinion is appropriate with respect to the execution and delivery of the Guaranty Agreement referred to above.

5.13. Use of Proceeds. The proceeds of the Loans shall only be used (a) to repay of all Indebtedness under the Existing Credit Agreement, (b) to pay the consideration due under the Acquisition Agreement, (c) to pay transaction costs relating to the Transactions, and (d) for working capital needs and general corporate purposes, in each case for the Borrowers and each Borrower's Subsidiaries.

5.14. Reaffirmation of Target Obligations. Concurrently with the consummation of the merger of Merger Sub and Target, AGCO shall cause Target, as successor to such merger, to execute and deliver to Administrative Agent a reaffirmation of its obligations as a Borrower, Initial Borrower, and Loan Party hereunder, and each such other document reasonably requested by the Administrative Agent in connection with the Target becoming a Borrower, Initial Borrower, and Loan Party hereunder.

5.15. Post-Closing Deliverables. On or before December 30, 2011, AGCO shall deliver to Administrative Agent such documents as required under Sections 3.1(b)(iv), (v), and (vii) and Section 3.1(i) with respect to AGCO UK and AGCO BV, in each case, in form and substance satisfactory to the Administrative Agent; provided, notwithstanding anything to the contrary in this Agreement, neither AGCO UK nor AGCO BV may request (either directly or through AGCO) any Borrowing or the issuance of any Letter of Credit for its account or the account of its Subsidiary or be entitled to exercise any other rights of a Borrower hereunder unless and until all such documents and the requirements under such Sections have been satisfied.

ARTICLE 6 NEGATIVE COVENANTS

Each Borrower covenants and agrees that, so long as any Loan shall remain unpaid, any Letter of Credit shall be outstanding or any Lender shall have any Commitment hereunder:

6.1. Indebtedness. AGCO shall not create, assume, incur or otherwise become or remain obligated in respect of, or permit to be outstanding, and shall not permit any of its Subsidiaries to create, assume, incur or otherwise become or remain obligated in respect of, or permit to be outstanding, any Indebtedness except:

(a) Indebtedness under this Agreement and the other Loan Documents;

(b) Unsecured Indebtedness of AGCO under the 2036 Senior Subordinated Notes Documents and Senior Debt Documents, in each case, as of the Agreement Date;

(c) Unsecured Indebtedness under the European Term Loan Credit Agreement as of the Agreement Date;

(d) Intercompany Indebtedness among any of AGCO and the Subsidiaries; provided, to the extent such Indebtedness is incurred by or an obligation of AGCO or any other Loan Party, such Indebtedness, shall be unsecured and, upon the occurrence of an Event of Default, subordinated to the Obligations;

(e) Indebtedness incurred in connection with a New Market Tax Credit Transaction in an aggregate amount not to exceed \$20,000,000;

(f) Indebtedness under any Capitalized Leases in existence as of the Agreement Date; and

(g) Indebtedness incurred after the Agreement Date so long as (i) no Default exists or would result therefrom, (ii) AGCO determines after giving effect to the incurrence of such Indebtedness that it is in pro forma compliance with the financial covenants set forth in Section 6.10, and (iii) such Indebtedness shall be unsecured except to the extent it is secured by a Permitted Lien.

6.2. Liens, Etc. AGCO shall not create, incur, assume or suffer to exist, or permit any of its Subsidiaries to create, incur, assume or suffer to exist, any Lien on or with respect to any of its properties of any character, whether now owned or hereafter acquired, except Permitted Liens.

6.3. Restricted Payments. AGCO shall not, and shall not permit any of its Subsidiaries to, directly or indirectly declare or make any Restricted Payment if at the time of such Restricted Payment, after giving effect thereto, there shall exist a Default or Event of Default; provided that (a) any Subsidiary of AGCO may make Restricted Payments to AGCO or any Subsidiary of AGCO and (b) to the extent any Subsidiary of AGCO is treated for tax purposes as a limited liability company, partnership or other "pass-through" entity, such Subsidiary may make Restricted Payments required by the terms of its governing documents to be made during such period to the owners of Equity Interests in such Subsidiary to pay the tax liability of such Persons as a result of their ownership of Equity Interests in such Subsidiary for such period.

6.4. Fundamental Changes, Etc. AGCO shall not, and shall not permit any of its Subsidiaries to, merge into or consolidate with any Person, except that (a) AGCO may merge into or consolidate with any other Subsidiary of AGCO or any other Person to consummate an acquisition, so long as (i) no Default then exists hereunder or would be caused thereby, and (ii) AGCO shall be the surviving Person of such merger or consolidation, and (b) any Subsidiary of AGCO may merge into or consolidate with any other Subsidiary of AGCO or any other Person to consummate an acquisition, so long as (i) no Default then exists hereunder or would be caused thereby, (ii) except as set forth in clause (iv) below, the Person surviving such merger or consolidation, shall be a Subsidiary of AGCO, (iii) if a Loan Party is a party to such merger or consolidation and the surviving Person of any such merger or consolidation is not a Loan Party, AGCO shall provide five (5) Business Days prior written notice to the Administrative Agent and

the surviving Person shall assume, in a manner reasonably satisfactory to the Administrative Agent, the obligations of such Loan Party under the Loan Documents to which such Loan Party was a party, provided that, if a Borrower is a party to such merger or consolidation and the surviving Person of any such merger or consolidation is not a Borrower, such surviving Person shall not become a Borrower hereunder except as provided in Section 2.13, and (iv) if the Person surviving such merger or consolidation is not a Subsidiary of AGCO, such merger or consolidation is permitted by Section 6.5. AGCO shall not liquidate or dissolve itself or otherwise wind up its business, and AGCO shall not permit any other Borrower to liquidate or dissolve itself or otherwise wind up its business, unless all Loans outstanding to such Borrower have been paid in full.

6.5. Sales of Assets. AGCO shall not sell, lease, transfer or otherwise dispose of, or permit any of its Subsidiaries to sell, lease, transfer or otherwise dispose of, any assets, except:

(a) sales of Inventory in the ordinary course of its business;

(b) sale or disposition of obsolete, worn-out or surplus equipment in the ordinary course of business;

(c) so long as no Default has occurred and is then continuing, the sale of fixed assets in connection with Tax Incentive Transactions or New Market Tax Credit Transactions;

(d) transfers of assets among AGCO and its Subsidiaries in compliance with Section 6.6;

(e) sales of Receivables in connection with factoring arrangements in the ordinary course of business; and

(f) so long as no Default has occurred and is then continuing, the sale of any other assets by AGCO or any Subsidiary (i) in an aggregate amount during any Fiscal Year of AGCO not exceeding 10% of the Consolidated Net Tangible Assets of AGCO as of the last day of such Fiscal Year and (ii) in an aggregate amount during the term of this Agreement not exceeding 20% of the Consolidated Net Tangible Assets of AGCO at any time.

6.6. Affiliate Transactions. AGCO shall not, and shall not permit any of its Subsidiaries to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, on terms and conditions less favorable to AGCO or such Subsidiary than those that could be obtained on an arm's-length basis with a Person that is not such an Affiliate, except (a) transactions to the extent between or among AGCO and its Subsidiaries, (b) Restricted Payments permitted by Section 6.3, (c) increases in compensation and benefits for officers and employees of AGCO and its Subsidiaries which are customary in the industry or consistent with the past business practice of AGCO, or payment of customary directors' fees and indemnities, and (d) transactions entered into in good faith and for legitimate business purposes with any Person that is an Affiliate by reason of the ownership by AGCO or any of its Subsidiaries of Equity Interests of such Person.

6.7. Amendments. AGCO shall not, and shall not permit any Subsidiary to, (a) without the prior written consent of the Administrative Agent enter into any amendment or waiver of any of the Subordinated Debt Documents, which in any case would materially and adversely affect the rights of the Lenders under this Agreement or any other Loan Document or make the provisions of any such document after such amendment materially more burdensome on AGCO or its Subsidiaries, or (b) amend, its charter, bylaws or similar constituent documents that would reasonably be expected to result in a Material Adverse Effect.

6.8. Restrictions on Subsidiaries. AGCO shall not permit any Subsidiary of AGCO to enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or limits (a) the amount of dividends or other distributions with respect to any of its Equity Interests that may be paid by such Subsidiary to AGCO or another Subsidiary of AGCO, (b) the amount of loans that may be made by such Subsidiary to AGCO or another Subsidiary of AGCO, (c) the amount of payments by such Subsidiary on Indebtedness owing by such Subsidiary of AGCO to AGCO or another Subsidiary, or (d) the ability of such Subsidiary to transfer any of its properties or assets to AGCO or any other Subsidiary of AGCO, other than (i) restrictions imposed under an agreement for the sale of all of the Equity Interests in a Subsidiary or for the sale of a substantial part of the assets of such Subsidiary, in either case to the extent permitted hereunder and pending the consummation of such sale, (ii) restrictions set forth in the 2036 Senior Subordinated Notes Documents and the Senior Debt Documents as of the effective date of such documents and any similar restrictions set forth in documents governing Indebtedness permitted under Section 6.1, (iii) restrictions imposed by Applicable Law or any of the Loan Documents, (iv) restrictions in any agreement with another Person relating to a joint venture conducted through a Subsidiary of AGCO in which such Person is a minority stockholder requiring the consent of such Person to the payment of dividends, (v) with respect to restrictions of the type described in clause (d) above, restrictions under agreements governing Indebtedness secured by a Lien not otherwise prohibited hereunder that limit the right of the debtor to dispose of the assets securing such Indebtedness, (vi) customary provisions contained in leases, licenses and other similar agreements entered into in the ordinary course of business that impose restrictions of the type described in clause (d) above on the property subject to such lease, (vii) customary anti-assignment provisions contained in agreements entered into in the ordinary course of business, (viii) customary subordination of subrogation, contribution and similar claims contained in guaranties permitted hereunder, (ix) restrictions on the transfer, lease, or license of any property or asset of any Loan Party in effect on the Agreement Date that were entered into in the ordinary course of business, and (x) encumbrances or restrictions existing with respect to any Person or the property or assets of such Person acquired by AGCO or any Subsidiary of AGCO, provided that such encumbrances and restrictions were in existence immediately prior to such acquisition (and not created in contemplation thereof) and are not applicable to any Person or the property or assets of any Person other than such acquired Person or the property or assets of such acquired Person.

6.9. No Notice Under Indentures. AGCO shall not deliver, or permit there to be delivered, to any trustee under any 2036 Senior Subordinated Notes Documents, any notice that any agreement, instrument or document, other than this Agreement and the Loan Documents, is the “**Bank Credit Agreement**” (or similar defined term) thereunder.

6.10. Financial Covenants.

(a) Net Leverage Ratio. AGCO shall not allow, as of the end of each Fiscal Quarter of AGCO, the Net Leverage Ratio to exceed 3.00 to 1.00.

(b) Interest Coverage Ratio. AGCO shall maintain, as of the end of each Fiscal Quarter of AGCO, an Interest Coverage Ratio of not less than 3.00 to 1.00.

6.11. Anti-Terrorism Laws. None of Borrowers nor any Affiliate of any Borrower or agent of any Borrower shall knowingly: (i) conduct any business or engage in any transaction or dealing with any Blocked Person, including the making or receiving of any contribution of funds, goods or services to or for the benefit of any Blocked Person; (ii) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224 or other applicable Anti-Terrorism Law; (iii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate any of the prohibitions set forth in any Anti-Terrorism Law. Borrowers shall deliver to Administrative Agent and Lenders any certification or other evidence requested from time to time by the Administrative Agent or any Lender, in their sole discretion, confirming Borrowers' compliance with this Section 6.11.

**ARTICLE 7
EVENTS OF DEFAULT**

7.1. Events of Default. Each of the following shall constitute an Event of Default (an "*Event of Default*"), whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment or order of any court or any order, rule, or regulation of any governmental or non-governmental body:

(a) (i) any Borrower shall fail to pay (x) any principal or face amount of any Loan on the date when the same becomes due and payable, or (y) any interest or fees due hereunder within three (3) Business Days after the date when the same becomes due and payable, or (ii) any Loan Party shall fail to make any other payment under any Loan Document, in any case within five (5) Business Days after the date when the same becomes due and payable; or

(b) any representation or warranty made by any Loan Party under or in connection with any Loan Document or in any report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any other Loan Document shall prove to have been incorrect in any material respect when made or deemed made; or

(c) (i) any Borrower shall fail to perform any term, covenant or agreement contained in Sections 5.1(a), (b), or (c), if such failure shall remain unremedied for ten (10) days after written notice thereof having been given to AGCO; (ii) any Borrower shall fail to perform, observe or comply with any other term, covenant or agreement contained in Section 5.15 or Article 6; or (iii) any Borrower or any other Loan Party shall fail to perform any other term, covenant or agreement contained in this Agreement or any other Loan Document not referenced elsewhere in this Section 7.1 if such failure shall remain unremedied for thirty (30) days after written notice thereof having been given to AGCO; or

(d) AGCO, any Material Subsidiary or any Borrower shall fail to pay any principal of, premium or interest on or any other amount payable in respect of any Indebtedness, if such Indebtedness is outstanding in a principal or notional amount of at least U.S. \$50,000,000 in the aggregate (but excluding Indebtedness outstanding hereunder), when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Indebtedness; or any other event shall occur or condition shall exist under any agreement or instrument relating to any such Indebtedness and shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect of such event or condition is to accelerate, or to permit the acceleration of, the maturity of such Indebtedness or otherwise to cause, or to permit the holder thereof to cause, such Indebtedness to mature; or any such Indebtedness shall be declared to be due and payable or required to be prepaid or redeemed (other than by a regularly scheduled required prepayment or redemption), purchased or defeased, or an offer to prepay, redeem, purchase or defease such Indebtedness shall be required to be made, in each case prior to the stated maturity thereof; or

(e) AGCO, any Material Subsidiary or any Borrower shall generally not pay its debts as such debts become due, shall suspend or threaten to suspend making payment whether of principal or interest with respect to any class of its debts or shall admit in writing its insolvency or its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against AGCO, any Material Subsidiary or any Borrower seeking, or seeking the administration, to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, administrator, receiver and manager, trustee, or other similar official for it or for any substantial part of its property (including, without limitation, any proceeding under the Bankruptcy Code or any similar law in any other jurisdiction) and, in the case of any such proceeding instituted against it (but not instituted by it) that is being diligently contested by it in good faith, either such proceeding shall remain undismissed or unstayed for a period of sixty (60) days or any of the actions sought in such proceeding (including without limitation the entry of an order for relief against, or the appointment of a receiver, administrator, receiver and manager, trustee, custodian or other similar official for, it or any substantial part of its property) shall occur; or AGCO, any Material Subsidiary or any Borrower shall take any action to authorize any of the actions set forth above in this subsection, or an encumbrancer takes possession of, or a trustee or administrator or other receiver or similar officer is appointed in respect of, all or any part of the business or assets of AGCO, any Material Subsidiary, or any Borrower or distress or any form of execution is levied or enforced upon or sued out against any such assets and is not discharged within seven days of being levied, enforced or sued out, or any Lien that may for the time being affect any of its assets becomes enforceable, or anything analogous to any of the events specified in this subsection occurs under the laws of any applicable jurisdictions; or

(f) any judgment or order for the payment of money in excess of U.S. \$50,000,000 (other than any such judgment for a monetary amount insured against by a reputable insurer that shall have admitted liability therefor), individually or in the aggregate, shall be

rendered against AGCO or any Subsidiary, or a warrant of attachment or execution or similar process shall be issued or levied against property of AGCO or any Subsidiary pursuant to a judgment which, together with all other such property of AGCO or any Subsidiary subject to other such process, exceeds in value U.S. \$50,000,000 in the aggregate, and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment, decree or order, or (ii) there is a period of thirty (30) consecutive days following entry of such judgment or order during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, is not in effect; or

(g) any non-monetary judgment or order shall be rendered against AGCO or any Subsidiary that would reasonably be expected to result in a Material Adverse Effect, and within thirty (30) days after the entry or issue thereof, such judgment or order shall not have been vacated, rescinded or stayed pending appeal or otherwise; or

(h) any material portion of any Loan Document shall at any time and for any reason be declared to be null and void, or a proceeding shall be commenced by any Loan Party or any of its respective Affiliates, or by any governmental authority having jurisdiction over any Loan Party or any of its Affiliates, seeking to establish the invalidity or unenforceability thereof (exclusive of questions of interpretation of any provision thereof), or any material provision of any Loan Document shall for any reason cease to be valid and binding on or enforceable against any Loan Party to it, or any such Loan Party shall so state in writing; or

(i) a Change of Control shall occur; or

(j) (i) any ERISA Event shall have occurred with respect to a Plan of any Loan Party or any ERISA Affiliate as a result of an Insufficiency thereunder, and any Loan Party shall fail to make any payment in excess of U.S. \$50,000,000 as and when required to be made under ERISA as a result of such Insufficiency, or any such Insufficiency shall have occurred and then exist that would reasonably be expected to result in a Material Adverse Effect; or (ii) any Loan Party or any ERISA Affiliate shall have been notified by the sponsor of a Multiemployer Plan of such Loan Party or any ERISA Affiliate that it has incurred Withdrawal Liability to such Multiemployer Plan in an amount that, when aggregated with all other amounts required to be paid to Multiemployer Plans by the Loan Parties and their ERISA Affiliates as Withdrawal Liability (determined as of the date of such notification), exceeds U.S. \$50,000,000 or would otherwise reasonably be expected to result in a Material Adverse Effect; or (iii) any Loan Party or any ERISA Affiliate shall have been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is in reorganization or is being terminated, within the meaning of Title IV of ERISA, and as a result of such reorganization or termination the aggregate annual contributions of such Loan Party and their ERISA Affiliates to all Multiemployer Plans that are then in reorganization or being terminated have been or will be increased over the amounts contributed to such Multiemployer Plans for the plan years of such Multiemployer Plans immediately preceding the plan years in which such reorganization or termination occurs by an amount exceeding U.S. \$50,000,000 or which would otherwise reasonably be expected to result in a Material Adverse Effect.

7.2. Remedies. If an Event of Default shall have occurred and until such Event of Default is waived in writing by the Required Lenders, or all of the Lenders as may be required by Section 9.1, the Administrative Agent:

(a) may, and shall at the request of the Required Lenders, by notice to AGCO, declare the obligation of each Lender to make Loans and of the Issuing Banks to issue Letters of Credit and the Swing Line Bank to make Swing Line Loans to be terminated, whereupon the same shall forthwith terminate;

(b) may, and shall at the request of the Required Lenders (i) by notice to AGCO, declare the Loans, all interest thereon and all other amounts payable under this Agreement and the other Loan Documents to be forthwith due and payable, whereupon the Loans, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrowers, and (ii) by notice to each party required under the terms of any agreement in support of which a Letter of Credit is issued, request that all Obligations under such agreement be declared to be due and payable; provided that in the event of an actual or deemed entry of an order for relief or any assignment, proposal or the giving of notice of intention to make a proposal with respect to any Borrower under the Bankruptcy Code, (x) the obligation of each Lender to make Revolving Loans and of the Issuing Banks to issue Letters of Credit and of the Swing Line Bank to make Swing Line Loans shall automatically be terminated and (y) the Loans, all such interest and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrowers; and

(c) may, and shall at the request of the Required Lenders, exercise all of the post-default rights granted to it and to them under the Loan Documents or under Applicable Law. The Administrative Agent, for the benefit of itself, the Issuing Banks and the Lenders, shall have the right to the appointment of a receiver for the property of each Borrower, and each Borrower hereby consents to such rights and such appointment and hereby waives any objection each Borrower may have thereto or the right to have a bond or other security posted by the Administrative Agent, the Issuing Banks or the Lenders in connection therewith.

7.3. Actions in Respect of the Letters of Credit. If any Event of Default shall have occurred and be continuing, the Administrative Agent may, irrespective of whether it is taking any of the actions described in Section 7.2 or otherwise, make demand upon AGCO to, and forthwith upon such demand AGCO will, pay to the Administrative Agent on behalf of the Lenders in same-day funds at the Administrative Agent's office designated in such demand, for deposit in such interest-bearing account as the Administrative Agent shall specify (the "*L/C Cash Collateral Account*"), an amount equal to the aggregate Available Amount of all Letters of Credit then outstanding. If at any time the Administrative Agent determines that any funds held in the L/C Cash Collateral Account are subject to any right or claim of any Person other than the Administrative Agent and the Lenders or that the total amount of such funds is less than the amount required to be on deposit hereunder, AGCO will, forthwith upon demand by the Administrative Agent, pay to the Administrative Agent, as additional funds to be deposited and held in the L/C Cash Collateral Account, an amount equal to the excess of (i) such amount required to be deposited hereunder over (ii) the total amount of funds, if any, then held in the L/C

Cash Collateral Account that the Administrative Agent determines to be free and clear of any such right and claim. The L/C Cash Collateral Account shall be in the name and under the sole dominion and control of the Administrative Agent. The Administrative Agent shall have no obligation to invest any amounts on deposit in the L/C Cash Collateral Account. AGCO grants to the Administrative Agent, for its benefit and the benefit of the Lenders, the Administrative Agent and the Issuing Banks, a lien on and security interest in the L/C Cash Collateral Account and all amounts on deposit therein as collateral security for the performance of the Borrowers' obligations under this Agreement and the other Loan Documents. The Administrative Agent shall have all rights and remedies available to it under Applicable Law with respect to the L/C Cash Collateral Account and all amounts on deposit therein.

7.4. Application of Payments. Subsequent to the occurrence and during the continuation of an Event of Default, payments and prepayments with respect to the Obligations made to the Administrative Agent, the Lenders, the Issuing Banks, the Swing Line Bank or otherwise received by the Administrative Agent, any Lender, any Issuing Bank or the Swing Line Bank (excluding any funds held in the L/C Cash Collateral Account which shall be applied to, or held to pay, the Available Amount of all Letters of Credit then outstanding as set forth in Section 7.3) shall be distributed in the following order of priority: first, to the reasonable costs and expenses (including reasonable attorneys' fees and expenses), if any, incurred by the Administrative Agent, any Lender, any Issuing Bank or the Swing Line Bank in the collection of such amounts under this Agreement or of the Loan Documents until paid in full; second, to any fees then due and payable to the Administrative Agent under this Agreement or any other Loan Document until paid in full; third, to any fees then due and payable to the Lenders and the Issuing Banks under this Agreement until paid in full; fourth, to the ratable payment of interest then due in respect of the Loans and the Swing Line Loans until paid in full; fifth, to the ratable payment of principal of the Loans and the Swing Line Loans and, to the L/C Cash Collateral Account, for any Letters of Credit then outstanding, in each case until paid (or cash collateralized) in full; sixth, to any other Obligations not otherwise referred to in this Section until paid in full; and seventh, to Borrowers or such other Person entitled thereto under Applicable Law.

ARTICLE 8

THE ADMINISTRATIVE AGENT

8.1. Authorization and Action. Each Lender and Issuing Bank hereby irrevocably appoints and authorizes Rabobank to take action on its behalf as the Administrative Agent to exercise such powers and discretion under this Agreement and the other Loan Documents as are delegated to them respectively by the terms hereof and thereof, together with such powers and discretion as are reasonably incidental thereto. The provisions of this Article 8 are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Banks, and neither AGCO nor any other Loan Party shall have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties. As to any matters not expressly provided for by the Loan Documents, the Administrative Agent shall not be required to

exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of the Required Lenders, and such instructions shall be binding upon all Lenders and Issuing Banks; provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, exposes it or any of its Related Parties to liability or that is contrary to the Loan Documents or Applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under the Bankruptcy Code or that may effect a forfeiture, modification or termination of property of any Impacted Lender in violation of the Bankruptcy Code. Except for action requiring the approval of the Required Lenders, the Administrative Agent shall be entitled to use their discretion with respect to exercising or refraining from exercising any rights which may be vested in it by, and with respect to taking or refraining from taking any action or actions which it may be able to take under or in respect of, any Loan Document, unless the Administrative Agent shall have been instructed by the Required Lenders to exercise or refrain from exercising such rights or to take or refrain from taking such action. The Administrative Agent shall not incur any liability under or in respect of any Loan Document with respect to anything which it may do or refrain from doing in the reasonable exercise of its judgment or which may seem to it to be necessary or desirable in the circumstances, except for its gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable judgment.

8.2. Administrative Agent's Reliance, Etc. Neither Administrative Agent nor any of its Related Parties shall be liable for any action taken or omitted to be taken by it or them under or in connection with the Loan Documents, except for its or their own gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable judgment. Without limitation of the generality of the foregoing, the Administrative Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to AGCO or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

(c) may consult with legal counsel (including counsel for any Loan Party), independent public accountants and other experts selected by it, and may rely on any opinion of counsel delivered under this Agreement, and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts or any such opinion;

(d) makes no warranty or representation to any Lender or Issuing Bank and shall not be responsible to any Lender or Issuing Bank for any statements, warranties or representations made in or in connection with the Loan Documents by any other Person;

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered

hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article 3 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent;

(f) shall not be responsible to any Lender or Issuing Bank for the due execution, legality, validity, enforceability, genuineness, sufficiency or value of any Loan Document or any other instrument or document furnished pursuant hereto (other than its own execution and delivery thereof) or the creation, attachment perfection or priority of any Lien purported to be created under or contemplated by any Loan Document;

(g) shall incur no liability under or in respect of any Loan Document by acting upon any notice, consent, certificate or other instrument or writing (which may be by telegram, telecopy, cable or telex) believed by it to be genuine and signed or sent by the proper party or parties;

(h) shall have no liability or responsibility to any Loan Party for any failure on the part of any Lender or Issuing Bank to comply with any obligation to be performed by such Lender or Issuing Bank under this Agreement;

(i) shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default under this Agreement unless they have received notice from a Lender, Issuing Bank or Loan Party referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "**Notice of Default**";

(j) shall incur no liability as a result of any determination whether the transactions contemplated by the Loan Documents constitute a "highly leveraged transaction" within the meaning of the interpretations issued by the Comptroller of the Currency, the Federal Deposit Insurance Corporation and the Board of Governors of the Federal Reserve System;

(k) may act directly or through agents or attorneys on its behalf but shall not be responsible to any Lender or Issuing Bank for the negligence or misconduct of any agents or attorneys except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such agents or attorneys;

(l) shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any Platform, electronic message, internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person;

(m) may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon; and

(n) in determining compliance with any condition hereunder to the making of a Loan, or the issuance, extension, renewal or increase of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, the Administrative Agent may presume that such condition is satisfactory to such Lender or Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or Issuing Bank prior to the making of such Loan or the issuance of such Letter of Credit.

The exculpatory provisions of this Article 8 shall apply to any agent of the Administrative Agent and any Related Parties of the Administrative Agent and any such sub agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided hereunder as well as activities as Administrative Agent.

8.3. Administrative Agent, in its Individual Capacity and Affiliates. With respect to its respective Commitments and the Loans made by Rabobank, Rabobank shall have the same rights and powers under the Loan Documents as any other Lender and may exercise the same as though it were not the Administrative Agent; and the term “**Lender**” or “**Lenders**” shall, unless otherwise expressly indicated, include Rabobank in its individual capacity. Rabobank and its respective Affiliates may accept deposits from, lend money to, act as trustee under indentures of, accept investment banking engagements from and generally engage in any kind of business with, any Loan Party, any of its Subsidiaries and any Person who may do business with or own securities of any Loan Party or any such Subsidiary, all as if Rabobank was not the Administrative Agent and without any duty to account therefor to the Lenders.

8.4. Lender Credit Decision. Each Lender and Issuing Bank acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or their respective Related Parties and based on the financial statements referred to in Section 3.1 and such other documents and information as it has deemed appropriate, made its own independent credit analysis and decision to enter into this Agreement. Each Lender and Issuing Bank also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement, any other Loan Document or any related agreement or document furnished hereunder or thereunder.

8.5. Notice of Default or Event of Default. In the event that the Administrative Agent or any Lender shall acquire actual knowledge, or shall have been notified in writing, of any Default or Event of Default, the Administrative Agent or such Lender shall promptly notify the other Lenders, and the Administrative Agent shall take such action and assert such rights under this Agreement as the Required Lenders shall request in writing, and the Administrative Agent shall not be subject to any liability by reason of its acting (a) pursuant to any such request or (b) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment. If the Required Lenders shall fail to request the Administrative Agent to take action or to assert rights under this Agreement in respect of any Event of Default within ten days after their receipt of the notice of any Event of Default, or shall request inconsistent action with respect to such Event of Default, the Administrative Agent may, but shall not be required to, take such action and assert such rights (other than rights under Article 7) as it deems in its discretion to be advisable for the protection

of the Lenders and Issuing Banks, except that, if the Required Lenders have instructed the Administrative Agent not to take such action or assert such right, in no event shall the Administrative Agent act contrary to such instructions.

8.6. Indemnification. Each Lender severally agrees to indemnify the Administrative Agent (to the extent not promptly reimbursed by the Borrowers) from and against such Lender's ratable share of any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements (including without limitation fees and expenses of legal counsel, experts, agents and consultants) of any kind or nature whatsoever that may be imposed on, incurred by, or asserted against the Administrative Agent in any way relating to or arising out of the Loan Documents or any action taken or omitted by the Administrative Agent under the Loan Documents; provided that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from the Administrative Agent's gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable judgment. Without limitation of the foregoing, each Lender agrees to reimburse the Administrative Agent promptly upon demand for its ratable share of any costs and expenses payable by any Borrower under Section 9.4, to the extent that the Administrative Agent is not promptly reimbursed for such costs and expenses by the Borrowers. For purposes of this Section, the Lenders' respective ratable shares of any amount shall be determined, at any time, according to the sum of:

- (a) the aggregate principal amount of the Loans outstanding at such time and owing to the respective Lenders;
- (b) their respective Pro Rata Shares of the aggregate Available Amount of all Letters of Credit outstanding at such time; and
- (c) their respective Unused Revolving Loan Commitments at such time.

8.7. Successor Administrative Agent. The Administrative Agent may resign at any time by giving written notice thereof to the Lenders and the Borrowers. Upon any such resignation, the Required Lenders shall have the right to appoint a successor Administrative Agent. If no successor Administrative Agent shall have been so appointed by the Required Lenders, and shall have accepted such appointment, within thirty (30) days after the retiring Administrative Agent's giving of notice of resignation, then the retiring Administrative Agent may, on behalf of the Lenders and Issuing Banks, appoint a successor Administrative Agent, which shall be any Lender or a commercial bank or other financial institution and having a combined capital and reserves in excess of U.S. \$500,000,000. The resignation of such retiring Administrative Agent shall be effective only upon (i) the acceptance of any appointment as an Administrative Agent hereunder by a successor Administrative Agent, and (ii) the execution of all documents and taking of all other actions reasonably necessary in the opinion of the successor Administrative Agent, in connection with such substitution. Upon such effectiveness pursuant to the foregoing clauses (i) and (ii), such successor Administrative Agent shall succeed to and become vested with all the rights, powers, discretion, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations under the Loan Documents. After any retiring Administrative Agent's

resignation hereunder as an Administrative Agent, the provisions of this Article 8 and Section 9.4 shall continue in effect for the benefit of such retiring Administrative Agent, its agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

8.8. Administrative Agent May File Proofs of Claim. The Administrative Agent may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent, its agents, financial advisors and counsel), the Issuing Banks and the Lenders allowed in any judicial proceedings relative to any Loan Party, or any of their respective creditors or property, and shall be entitled and empowered to collect, receive and distribute any monies, securities or other property payable or deliverable on any such claims and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding in any such judicial proceedings is hereby authorized by each Lender and Issuing Bank to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders or Issuing Banks, to pay to the Administrative Agent any amount due to the Administrative Agent for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent, its agents, financial advisors and counsel, and any other amounts due the Administrative Agent.

8.9. Release of Guaranties Each of the Lenders and Issuing Banks irrevocably authorize the Administrative Agent, at its option and in its discretion, to release any Loan Party (other than AGCO) from its obligations under any Guaranty Agreement if such Person ceases to be a Subsidiary as a result of a transaction permitted under the Loan Documents. Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release any Guarantor from its obligations under its Guaranty Agreement pursuant to this Section.

8.10. Other Agent Titles. Notwithstanding any other provision of this Agreement, each of the financial institutions named as "Syndication Agent", "Joint Bookrunner", "Joint Lead Arranger", and "Co-Documentation Agent" on the cover page of this Agreement is named as such for recognition purposes only, and in its capacity as such shall have no powers, duties, responsibilities or liabilities with respect to this Agreement or the transactions contemplated hereby; it being understood and agreed that each such financial institution in its stated capacity shall be entitled to all indemnification rights in favor of the Administrative Agent as, and to the extent, provided in Sections 8.6 and 9.4(c).

**ARTICLE 9
MISCELLANEOUS**

9.1. Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Loan Document, nor consent to any departure by any Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Required Lenders (or the Administrative Agent at the direction, or with the consent, of the Required Lenders), and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that:

(a) no amendment, waiver or consent shall, unless in writing and signed by the Lender affected thereby, reduce the principal of, or the rate of interest specified herein (excluding a waiver of interest accruing at the Default Rate) on any Loan owed to such Lender or the rate of fees payable for the account of such Lender hereunder, or postpone any scheduled date for any payment of principal, interest or fees due to any Lender;

(b) no amendment, waiver or consent shall, unless in writing and signed by the Lender affected thereby and acknowledged by the Administrative Agent, increase (i) the amount of the Commitments of such Lender, or (ii) such Lender's Pro Rata Share for its applicable Class of Loans (except as set forth in Section 2.11(e)(iv));

(c) no amendment, waiver or consent shall, unless in writing and signed by all of the Lenders and acknowledged by Administrative Agent, do any of the following at any time:

(i) waive any of the conditions specified in Section 3.2;

(ii) change any of the provisions of this Section 9.1 or the definition of the term "**Required Lenders**" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender; or

(iii) release AGCO from any of its obligations under a Loan Document or release all of substantially all of the Guarantors from their obligations under the Loan Documents;

(d) no amendment, waiver or consent shall, unless in writing and signed by the Swing Line Bank in addition to the Lenders required above to take such action, affect the rights or obligations of the Swing Line Bank in such capacity under this Agreement;

(e) no amendment, waiver or consent shall, unless in writing and signed by such Issuing Bank in addition to the Lenders required above to take such action, affect the rights or obligations of an Issuing Bank under this Agreement; and

(f) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent, in addition to the Lenders required above to take such action, affect the rights or duties of the Administrative Agent under this Agreement.

9.2. Notices, Etc.

(a) All notices and other communications provided for hereunder ("**Communications**") shall be in writing (including telecopy communication) and mailed, telecopied or delivered,

(i) if to AGCO or any Borrowing Subsidiary to AGCO at its address at 4205 River Green Parkway, Duluth, Georgia 30096-2568, Attention: General Counsel, Facsimile No. (770) 813-6158, with a copy to the Chief Financial Officer at the same address and telecopier number;

(ii) if to any Lender, at its address for notices set forth in its Administrative Questionnaire;

(iii) if to Administrative Agent in connection with any Notice of Borrowing, interest election request, or any payment or prepayment of the Obligations, or if to the Swing Line Bank, to it at c/o Rabo Support Services, Inc., 10 Exchange Place, 16th Floor, Jersey City, NJ 07302, Attention: Sui Price (Telephone: 201-499-5313/5319; Telecopy No.: 201-499-5328/5326); (Email: sui.price@rabobank.com with a copy to fm.am.SyndicatedLoans@rabobank.com);

(iv) if to Rabobank as an Issuing Bank, to it at c/o Rabo Support Services, Inc., 10 Exchange Place, Jersey City, NJ 07302, Attention of Letter of Credit Department (Telecopy No (201) 499-5479; Telephone No. (201) 499-5434; Bibi Mohamed, Email: bibi.mohamed@rabobank.com; Eduardo Laudano Telephone No.: (201) 499-5234; Email: eduardo.laudano@rabobank.com;

(v) if to Administrative Agent in connection with any other matter (including Notices of Incremental Term Loan Borrowing), to it at 245 Park Avenue, New York, NY 10167, Attention: Loan Syndications (Telecopy No. (212) 808-2578; Telephone No. (212) 808-6808; Email: syndications.ny@rabobank.com; and

(vi) if to the Swing Line Bank or any Issuing Bank other than Rabobank, at such address for notices as it may designate to the Administrative Agent from time to time.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices delivered through electronic communications to the extent provided in paragraph (b) below, shall be effective as provided in such paragraph (b).

(b) Electronic Communications. Communications to the Lenders under the Loan Documents may be delivered or furnished by electronic communications pursuant to procedures approved by Administrative Agent. Administrative Agent, AGCO or any other Borrower may, in its discretion, agree to accept Communications to it under the Loan Documents by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular Communications. Unless Administrative Agent otherwise prescribes, (i) Communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment), provided that if such Communication is not sent during the normal business hours of the recipient, such Communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) Communications posted on an internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such Communication is available and identifying the website address thereof.

(c) Change of Address for Notices. Any party hereto may change its address or telecopy number for Communications under the Loan Documents by notice to the other parties hereto (or, in the case of any such change by a Lender or an Issuing Bank, by notice to AGCO and Administrative Agent). All Communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

(d) Electronic Transmission System. The Borrowers and the Lenders agree that Administrative Agent may make the Communications available to the Lenders and Borrowers by posting the Communications on Intralinks, Inc., SyndTrak or a substantially similar electronic transmission system or digital workspace provider (the "**Platform**"). THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE". THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS, OR THE ADEQUACY OF THE PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE AGENT PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE PLATFORM. IN NO EVENT SHALL ADMINISTRATIVE AGENT OR ANY OF ITS AFFILIATES OR ANY OF THEIR INDEMNIFIED PARTIES (COLLECTIVELY, THE "AGENT PARTIES") HAVE ANY LIABILITY TO ANY BORROWER, ANY LENDER OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF ANY BORROWER'S OR ADMINISTRATIVE AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET, EXCEPT TO THE EXTENT THE LIABILITY OF ANY AGENT PARTY IS FOUND IN A FINAL NON-APPEALABLE JUDGMENT BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED FROM SUCH AGENT PARTY'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT; PROVIDED, HOWEVER, THAT IN NO EVENT SHALL ANY AGENT PARTY HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER, ANY ISSUING BANK OR ANY OTHER PERSON FOR INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (AS OPPOSED TO DIRECT OR ACTUAL DAMAGES).

(e) Communications through the Platform. Each Lender agrees that notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform shall constitute effective delivery of the Communications to such Lender for purposes hereof. Each Lender agrees (i) to provide to Administrative Agent in writing (including by electronic communication), promptly after the date of this Agreement, an e-mail address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such e-mail address.

(f) Reliance on Notices. Administrative Agent, the Issuing Banks and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices of a Borrowing) purportedly given by or on behalf of any Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any

other form of notice specified herein, or (ii) the terms thereof, as reasonably understood by the recipient, varied from any confirmation thereof. The Borrowers shall indemnify Administrative Agent, each Issuing Bank, each Lender and the Indemnified Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of Borrower. All telephonic notices to and other telephonic communications with Administrative Agent may be recorded by Administrative Agent, and each of the parties hereto hereby consents to such recording.

9.3. No Waiver. No failure on the part of any Lender or the Administrative Agent to exercise, and no delay in exercising, any right hereunder or under any Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

9.4. Costs and Expenses.

(a) AGCO agrees to pay on demand all costs and expenses of the Administrative Agent in connection with the preparation, execution, delivery, administration, modification and amendment of the Loan Documents at any time (including without limitation (i) all reasonable due diligence, syndication, transportation, computer, duplication, Platform, appraisal, audit, insurance and consultant out-of-pocket fees and expenses and (ii) the reasonable fees and expenses of counsel (including without limitation New York, local and foreign counsel) for the Administrative Agent with respect thereto, with respect to advising the Administrative Agent as to its respective rights and responsibilities, or the protection or preservation of rights or interests, under the Loan Documents, with respect to negotiations with any Loan Party or with other creditors of any Loan Party or any of its Subsidiaries arising out of any Default or any events or circumstances that may give rise to a Default and with respect to presenting claims in or otherwise participating in or monitoring any bankruptcy, insolvency or other similar proceeding involving creditors' rights generally and any proceeding ancillary thereto).

(b) Following the occurrence of an Event of Default and during the continuation thereof, AGCO further agrees to pay on demand all costs and expenses of the Administrative Agent, each Issuing Bank and each Lender in connection with the enforcement of the Loan Documents against any Loan Party, whether in any action, suit or litigation, any workout, bankruptcy, insolvency or other similar proceeding affecting creditors' rights generally or otherwise (including without limitation the reasonable fees and expenses of counsel for the Administrative Agent and each Lender with respect thereto), and each Borrowing Subsidiary severally agrees to pay on demand all such costs and expenses in respect of any such enforcement relating to itself.

(c) AGCO agrees to indemnify and hold harmless the Administrative Agent, each Issuing Bank and each Lender and each of their Affiliates and their officers, directors, trustees, employees, agents and advisors (each, an "**Indemnified Party**") from and against any and all claims, damages, losses, liabilities and expenses (including without limitation reasonable fees and expenses of counsel) that may be incurred by or asserted or awarded against any Indemnified Party, in each case arising out of or in connection with or by reason of, or in connection with the preparation for a defense of, any investigation, litigation or proceeding arising out of, related to or in connection with:

- (i) any acquisition or proposed acquisition;

(ii) the actual or alleged presence of Hazardous Materials on any property of any Loan Party or any of its Subsidiaries or any Environmental Action relating in any way to any Loan Party or any of its Subsidiaries; or

(iii) any financing hereunder;

in each case whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, shareholders or creditors or an Indemnified Party or any Indemnified Party is otherwise a party thereto and whether or not the transactions contemplated hereby are consummated, except to the extent such claim, damage, loss, liability or expense is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party's gross negligence or willful misconduct. The Borrowers agree not to assert any claim against the Administrative Agent, any Issuing Bank, any Lender, any of their Affiliates, or any of their respective Related Parties, on any theory of liability, for special, indirect, consequential or punitive damages arising out of or otherwise relating to any of the transactions contemplated herein or in any other Loan Document or the actual or proposed use of the proceeds of the Loans. The agreements and obligations of AGCO contained in this Section 9.4(c) shall survive the payment in full of the Obligations and termination of this Agreement

(d) If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it under any Loan Document, including without limitation fees and expenses of counsel and indemnities, such amount may be paid on behalf of such Loan Party by the Administrative Agent or any Lender, in its sole discretion.

9.5. Right of Set-off.

Upon (a) the occurrence and during the continuance of any Event of Default and (b) the making of the request or the granting of the consent specified by Section 7.2 to authorize the Administrative Agent to declare the Loans, all interest thereon and all other amounts payable under this Agreement and the other Loan Documents due and payable pursuant to the provisions of Section 7.2, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law and subject to Section 2.9, to offset and otherwise apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender or such Affiliate to or for the credit or the account of a Borrower against any and all of the Obligations of such Borrower now or hereafter existing under this Agreement, irrespective of whether such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. Each Lender agrees promptly to notify such Borrower after any such set-off and application; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Lender and its Affiliates under this Section are in addition to other rights and remedies (including without limitation other rights of set-off) that such Lender and its Affiliates may have; provided that in the event that any Defaulting Lender

shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.11 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the Issuing Banks, and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff.

9.6. Assignments and Participations.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrowers may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraphs (a) through (g) and (j) of this Section, (ii) by way of participation in accordance with the provisions of paragraphs (h) through (j) and (l) of this Section, or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (k) of this Section (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraphs (h) through (j) and (l) of this Section and, to the extent expressly contemplated hereby, the Indemnified Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Each Lender and Issuing Bank may assign to one or more banks or other entities all or a portion of its rights and obligations under this Agreement (including without limitation all or a portion of its Commitments, and the Loans owing to it), and each Issuing Bank may assign its Letter of Credit Commitment; provided that:

(i) any such assignment by an Issuing Bank of its Letter of Credit Commitment shall be of its entire Letter of Credit Commitment;

(ii) in the case of each such assignment of a Commitment (except in the case of an assignment to a Person that, immediately prior to such assignment, was a Lender or an assignment of all of a Lender's rights and obligations under this Agreement), (A) the amount of the Commitment of the assigning Lender being assigned pursuant to such assignment (determined as of the date of the Assignment and Assumption with respect to such assignment) shall in no event be less than U.S. \$5,000,000 and shall be an integral multiple of U.S. \$500,000 in excess thereof, and (B) the assignor shall simultaneously assign to the assignee a ratable share of (1) all participations in Letters of Credit issued for the account of Borrowers or their Subsidiaries and then outstanding, and (2) all Letter of Credit Advances then owing to such Lender as a result of draws on Letters of Credit issued for the account of Borrowers or their Subsidiaries;

(iii) such assignment shall be to an Eligible Assignee;

(iv) the proposed assignment (if other than an assignment by a Lender to an Affiliate or Approved Fund of such Lender) shall be approved by (x) the Administrative Agent, and (y) if no Default then exists, AGCO; the foregoing approvals in each case not to be unreasonably withheld or delayed; provided that AGCO shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five Business Days after having received notice thereof; provided, further, that AGCO's consent shall not be required during the primary syndication of the facilities hereunder; and

(v) the parties to each such assignment shall execute and deliver to the Administrative Agent for its own account, for its acceptance and recording in the Register, an Assignment and Assumption, together with a processing and recordation fee of U.S. \$3,500, payable by the assignee to the Administrative Agent (with only one such fee payable in connection with contemporaneous assignments pursuant to the same Assignment and Assumption to or by two or more Approved Funds of a single Lender), and the assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(c) In connection with any assignment of rights and obligations of any Impacted Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of AGCO and the Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Impacted Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Impacted Lender to the Administrative Agent, each Issuing Bank, the Swing Line Bank and each other Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full Pro Rata Share of all Loans and participations in Letters of Credit and Swing Line Loans in accordance with its Pro Rata Share. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Impacted Lender hereunder shall become effective under Applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be an Impacted Lender for all purposes of this Agreement until such compliance occurs.

(d) Upon such execution, delivery, acceptance and recording, from and after the effective date specified in such Assignment and Assumption:

(i) the assignee thereunder shall be a party hereto and, to the extent that rights and obligations hereunder or under any other Loan Document have been assigned to it pursuant to such Assignment and Assumption, shall have the rights and obligations of a Lender hereunder; and

(ii) the Lender assignor thereunder shall, to the extent that rights and obligations hereunder have been assigned by it pursuant to such Assignment and Assumption, relinquish its rights and be released from its obligations under this Agreement and under each other Loan Document (and, in the case of an Assignment and Assumption covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement, such

Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 9.4 and 10.1 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by an Impacted Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been an Impacted Lender.

(e) By executing and delivering an Assignment and Assumption, the Lender assignor thereunder and the assignee thereunder confirm to and agree with each other and the other parties hereto as follows:

(i) other than as provided in such Assignment and Assumption, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other instrument or document furnished pursuant hereto;

(ii) such assigning Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Borrower or the performance or observance by any Borrower of any of its obligations under this Agreement or any other instrument or document furnished pursuant hereto;

(iii) such assignee confirms that it has received a copy of this Agreement, together with copies of the financial statements referred to in Section 3.1 and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Assumption;

(iv) such assignee will, independently and without reliance upon the Administrative Agent, such assigning Lender or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement;

(v) such assignee confirms that it is an Eligible Assignee or an Affiliate of the assignor;

(vi) such assignee appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers and discretion under this Agreement as are delegated to the Administrative Agent by the terms hereof, together with such powers and discretion as are reasonably incidental thereto;

(vii) such assignee agrees that it will perform in accordance with their terms all of the obligations that by the terms of this Agreement are required to be performed by it as a Lender; and

(viii) that the benefit of the security interests and guarantees attached to the rights being assigned shall be transferred to the benefit of the assignee upon the completion of such assignment.

(f) The Administrative Agent shall maintain at its address referred to in Section 9.2 a copy of each Assignment and Assumption delivered to and accepted by it and a register for the recordation of the names and addresses of the Issuing Banks and the Lenders and their respective Commitments, the Letter of Credit Commitments of each Issuing Bank, and the principal amount of the Loans owing under each Class of Loans to each Lender from time to time (the "**Register**"). The entries in the Register shall be conclusive and binding for all purposes, absent manifest error, and the Borrowers, the Administrative Agent, the Issuing Banks and the Lenders may treat each Person whose name is recorded in the Register as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by any Borrower, Issuing Bank or Lender at any reasonable time and from time to time upon reasonable prior notice.

(g) Upon its receipt of an Assignment and Assumption executed by an assigning Lender and an assignee, the Administrative Agent shall, if such Assignment and Assumption has been completed and is in substantially the form of Exhibit A hereto:

- (i) record the information contained therein in the Register; and
- (ii) give prompt notice thereof to the Borrowers.

(h) Each Lender may sell participations (without any notice to, or consent of, the Administrative Agent or any Borrower) in or to all or a portion of its rights and obligations under this Agreement (including without limitation all or a portion of its Commitments and the Loans owing to it) to a financial institution (a "**Participant**"); provided that;

- (i) such Lender's obligations under this Agreement (including without limitation its Commitments) shall remain unchanged;
- (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations;

(iii) the Borrowers, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 8.6 with respect to any payments made by such Lender to its Participant(s).

(i) Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver requiring unanimous consent of the Lenders affected thereby that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 10.1, 10.2 and 10.4 (subject to the requirements and limitations therein, including the requirements under Section 10.4 (it being understood that the documentation required under Section 10.4 shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by

assignment pursuant to paragraph (b) of this Section; provided that such Participant (A) agrees to be subject to the provisions of Section 10.5 as if it were an assignee under paragraphs (a) through (c) of this Section; and (B) shall not be entitled to receive any greater payment under Sections 10.1 and 10.4, with respect to any participation, than its participating Lender would have been entitled to receive had the participation not occurred. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 10.5 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.5 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.9 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as an agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "**Participant Register**"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(j) Any Lender may, in connection with any assignment or participation or proposed assignment or participation pursuant to this Section 9.6, disclose to the assignee or Participant or proposed assignee or Participant, any public information relating to any Borrower furnished to such Lender by or on behalf of such Borrower and any information conspicuously labeled by a Borrower as being confidential at the time such information is furnished to such Lender if such assignee or Participant or proposed assignee or Participant has agreed to keep such information confidential.

(k) Notwithstanding any other provision set forth in this Agreement, any Lender may at any time create a security interest in all or any portion of its rights under this Agreement (including without limitation the Loans owing to it) in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System and any Lender that is a fund may pledge all or any portion of its rights under this Agreement (including without limitation the Loans owing to it) to its trustee in support of its obligations to its trustee.

(l) Notwithstanding anything in this Section 9.6 to the contrary, any Farm Credit Bank that (i) has purchased a participation or sub-participation in the minimum amount of \$5,000,000 on or after the Agreement Date, (ii) is, by written notice to AGCO and the Administrative Agent ("**Voting Participant Notification**"), designated by the selling Lender as being entitled to be accorded the rights of a voting participant hereunder, and (iii) receives the prior written consent of the Administrative Agent, in its sole discretion, to become a Voting

Participant (any Farm Credit Bank so designated and consented to being called a “**Voting Participant**”), shall be entitled to vote for so long as such Farm Credit Bank owns such participation and notwithstanding any subparticipation by such Farm Credit Bank (and the voting rights of the selling Lender shall be correspondingly reduced), on a dollar for dollar basis, as if such participant or subparticipant were a Lender, on any matter requiring or allowing a Lender to provide or withhold its consent, or to otherwise vote on any proposed action. To be effective, each Voting Participant Notification shall, with respect to any Voting Participant, (x) state the full name, as well as all contact information required of an assignee in any Assignment and Assumption and (y) state the dollar amount of the participation purchased in each Class of Loans. The selling Lender and the Voting Participant shall notify the Administrative Agent and AGCO within 3 Business Days’ of any termination of, or reduction or increase in the amount of, such participation. AGCO and the Administrative Agent shall be entitled to conclusively rely on information contained in notices delivered pursuant to this paragraph. The voting rights hereunder are solely for the benefit of the Voting Participant and shall not inure to any assignee or participant of the Voting Participant. Notwithstanding the foregoing, each Farm Credit Bank designated as a Voting Participant in Schedule 9.6 hereto shall be a Voting Participant without delivery of a Voting Participant Notification (and the voting rights of the selling Lender identified on such Schedule shall be correspondingly reduced, respectively) and without the prior written consent of the Administrative Agent, in each case in connection with their respective participation interests set forth on such Schedule as of the Agreement Date.

9.7. Marshalling; Payments Set Aside. Neither the Administrative Agent, any Lender nor any Issuing Bank shall be under any obligation to marshal any assets in favor of the Borrowers or any other party or against or in payment of any or all of the Obligations. To the extent that a Borrower makes a payment or payments to the Administrative Agent, the Lenders or the Issuing Banks or any of such Persons exercise their rights of setoff, and such payment or payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party, then to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, right and remedies therefor, shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

9.8. Patriot Act. Each Lender hereby notifies each Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), it is required to obtain, verify and record information that identifies each Borrower and the other Loan Parties, which information includes the name and address of each Borrower and the other Loan Parties and other information that will allow such Lender to identify each Borrower and the other Loan Parties in accordance with the USA Patriot Act.

ARTICLE 10
INCREASED COSTS, TAXES, ETC.

10.1. Increased Costs, Alternate Rate of Interest, Illegality, Etc.

(a) Increased Costs. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except (1) any reserve requirement reflected in the LIBO Rate and (2) the requirements of the Bank of England or the European Central Bank reflected in the Mandatory Cost Formulae pursuant to Section 10.1(b)(ii), below) or any Issuing Bank;

(ii) subject any Recipient to any tax of any kind (other than Indemnified Taxes and Excluded Taxes) on its Loans, loan principal, Letter of Credit, Commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or any Issuing Bank or the London interbank market any other condition, cost or expense (other than taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender or other Recipient of making, converting to, continuing or maintaining any LIBO Rate Loans or of maintaining its obligation to make any such Loan, or participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), in any case to or for the account of any Borrower, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount), then, upon request of such Lender or other Recipient, such Borrower will pay to the Administrative Agent for the account of such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) Capital Requirements.

(i) If any Lender or Issuing Bank determines that any Change in Law affecting such Lender or Issuing Bank or any lending office of such Lender or such Lender's or Issuing Bank's holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender's or Issuing Bank's capital or on the capital of such Lender's or Issuing Bank's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by, or participations in Letters of Credit or Swing Line Loans held by, such Lender, or the Letters of Credit issued by any Issuing Bank, in any case to or for the account of any Borrower, to a level below that which such Lender or Issuing Bank or such Lender's or Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or Issuing Bank's policies and the policies of such Lender's or Issuing Bank's holding company with respect to capital adequacy), then from time to time such Borrower will pay to the Administrative Agent for the account of such Lender or Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or Issuing Bank or such Lender's or Issuing Bank's holding company for any such reduction suffered.

(ii) For so long as any Lender is required to make special deposits with the Bank of England or comply with reserve assets, liquidity, cash margin or other requirements

of the Bank of England, the European Central Bank or the European System of Central Banks (or other similar authority), to maintain reserve asset ratios or to pay fees, in each case in respect of such Lender's LIBO Rate Loans funded from its Applicable Lending Office in the United Kingdom or a Participating Member State (but excluding requirements reflected in the Statutory Reserve Rate if then included in calculating the LIBO Rate), such Lender shall be entitled to require the applicable Borrower to pay, contemporaneously with each payment of interest on each of such Loans, additional interest on such Loan at a rate per annum calculated in accordance with the Mandatory Cost Formulae.

(c) Certificate for Reimbursement. A certificate of a Lender or Issuing Bank setting forth the amount of additional interest or the amounts necessary to compensate such Lender or Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and delivered to AGCO, shall be conclusive absent manifest error. The Borrowers shall pay the Administrative Agent for the account of such Lender or Issuing Bank, as the case may be, the amount shown as due on any such certificate within 10 days after receipt of AGCO thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender or Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or Issuing Bank's right to demand such compensation; provided that no Borrower shall be required to compensate a Lender or Issuing Bank pursuant to paragraphs (a) or (b) of this Section for any increased costs incurred or reductions suffered more than 180 days prior to the date that such Lender or Issuing Bank, as the case may be, notifies such Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's or Issuing Bank's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof).

(e) Inability to Determine Rate.

If, with respect to any LIBO Rate Loans in U.S. Dollars or any Offshore Currency, (1) Lenders owed more than fifty percent (50%) of the then outstanding aggregate unpaid principal amount such Loans in such currency notify the Administrative Agent that the LIBO Rate for any Interest Period for such Loans in such currency will not adequately reflect the cost to such Lenders of making, funding or maintaining their LIBO Rate Loans in such currency for such Interest Period, or (2) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the LIBO Rate for Loan in such currency the Administrative Agent shall forthwith so notify the affected Borrower and the Lenders, whereupon:

(i) the obligation of the Lenders to make, continue or convert any Loans into, such LIBO Rate Loans in the affected currency shall be suspended;

(ii) if an Offshore Currency is the affected currency, the affected Borrower shall, on the last day of the then existing Interest Period, prepay in full such LIBO Rate Loans in the affected currency (provided, that if the affected Borrower shall fail to prepay such LIBO Rate Loans in the affected currency as required under this clause (ii), on and after the date

such prepayment is due, the interest for the LIBO Rate Loans in the affected currency shall be calculated, including for purposes of any interest required under Section 2.5(c), based on the Base Rate); and

(iii) if U.S. Dollars are the affected currency, each such LIBO Rate Loan denominated in U.S. Dollars will automatically, on the last day of the then existing Interest Period therefor, Convert into a Base Rate Loan,

until the Administrative Agent shall notify the affected Borrowers that such Lenders have determined that the circumstances causing such suspension no longer exist.

(f) Illegality. Notwithstanding any other provision of this Agreement, if the introduction of or any change in or in the interpretation of any law or regulation shall make it unlawful, or any central bank or other governmental authority shall assert that it is unlawful, for any Lender or its LIBOR Lending Office to perform its obligations hereunder to make LIBO Rate Loans in U.S. Dollars or any Offshore Currency or to continue to fund or maintain such LIBO Rate Loans hereunder, then, on notice thereof and demand therefor by such Lender to the Borrowers through the Administrative Agent:

(i) the obligation of such Lender to make, continue or convert any Loans into, LIBO Rate Loans in the affected currency shall be suspended;

(ii) if an Offshore Currency is the affected currency, the affected Borrower shall, on the earlier of the last day of the then existing Interest Period and such date as may be required by law, prepay in full all Revolving Loans in the affected currency (provided, that if the affected Borrower shall fail to prepay such LIBO Rate Loans in the affected currency as required under this clause (ii), on and after the date such prepayment is due, the interest for the LIBO Rate Loans in the affected currency shall be calculated, including for purposes of any interest required under Section 2.5(c), based on the Base Rate); and

(iii) each LIBO Rate Loan denominated in U.S. Dollars will automatically, upon such demand, Convert into a Base Rate Loan,

until the Administrative Agent shall notify the affected Borrowers that such Lender has determined that the circumstances causing such suspension no longer exist.

(g) Event of Default. During the continuance of any Event of Default, and upon the election of the Required Lenders, during the continuance of any Default:

(i) the obligation of the Lenders to make, continue or convert any Loans into, LIBO Rate Loans shall be suspended;

(ii) if an Offshore Currency is the affected currency, the Borrowers will, on the last day of the then-existing Interest Period therefor, prepay each LIBO Rate Loan in the affected currency (provided, that if the affected Borrower shall fail to prepay such LIBO Rate Loans in the affected currency as required under this clause (ii), on and after the date such prepayment is due, the interest for the LIBO Rate Loans in the affected currency shall be calculated, including for purposes of any interest required under Section 2.5(c), based on the Base Rate); and

(iii) each LIBO Rate Loan denominated in U.S. Dollars will automatically, on the last day of the then-existing Interest Period therefor, Convert into a Base Rate Loan.

10.2. Breakage Costs. If any prepayment or payment (or failure to prepay after the delivery of a notice of prepayment) of principal of, or Conversion of, any LIBO Rate Loan is made by any Borrower to or for the account of a Lender other than on the last day of the Interest Period for such Loan, as a result of a payment or Conversion, acceleration of the maturity of any of the Obligations pursuant to Section 7.2 or for any other reason, or by an Eligible Assignee to a Lender other than on the last day of the Interest Period for such Loan upon an assignment of rights and obligations under this Agreement pursuant to Section 10.5, such Borrower shall, upon demand by such Lender (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender any amounts required to compensate such Lender for all losses, costs or expenses that such Lender may reasonably incur as a result of such failure, including without limitation foreign exchange losses, based on customary funding and foreign exchange hedging arrangements, whether or not such arrangements actually occur, and any and all other losses, costs or expenses incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Lender to fund or maintain any Borrowing and the unavailability of funds as a result of such Borrower failing to prepay any amount when specified in a notice of prepayment or otherwise when due, but excluding loss of anticipated profits. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in this Section and delivered to AGCO, shall be conclusive absent manifest error.

10.3. Judgment Currency.

(a) If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder in any currency (the "**Original Currency**") into another currency (the "**Other Currency**") the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the Original Currency with the Other Currency at 11:00 a.m. (New York, New York time) on the second Business Day preceding that on which final judgment is given.

(b) The obligation of a Borrower in respect of any sum due in the Original Currency from it to any Lender or the Administrative Agent hereunder shall, notwithstanding any judgment in any Other Currency, be discharged only to the extent that on the Business Day following receipt by such Lender or the Administrative Agent (as the case may be) of any sum adjudged to be so due in such Other Currency such Lender or the Administrative Agent (as the case may be) may in accordance with normal banking procedures purchase the Original Currency with such Other Currency; if the amount of the Original Currency so purchased is less than the sum originally due to such Lender or the Administrative Agent (as the case may be) in the Original Currency, such Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify such Lender or the Administrative Agent (as the case may be)

against such loss, and if the amount of the Original Currency so purchased exceeds the sum originally due to any Lender or the Administrative Agent (as the case may be) in the Original Currency, such Lender or the Administrative Agent (as the case may be) agrees to remit to such Borrower such excess.

10.4. Taxes.

(a) Any and all payments by any Loan Party under any Loan Document shall be made, in accordance with Section 2.9, free and clear of and without deduction or withholding of any Taxes, except as required by Applicable Law. If any Applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deductions or withholdings been made.

(b) In addition, the Loan Parties shall pay to the relevant Governmental Authority in accordance with Applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, Other Taxes.

(c) The Loan Parties shall indemnify each Recipient for the full amount of any Indemnified Taxes and Other Taxes, and for the full amount of taxes imposed by any jurisdiction on amounts payable under this Section, paid by or imposed on such Lender or the Administrative Agent (as the case may be), including without limitation any liability (including penalties, additions to tax, interest and expenses) arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. This indemnification shall be made within thirty (30) days from the date such Recipient makes written demand therefor, and delivers to AGCO with a certificate describing in reasonable detail the manner in which the indemnified amount was calculated; provided that a Recipient shall not be required to describe in such certificate information that such Recipient deems to be confidential or the disclosure of which is inconsistent with such Lender's or the Administrative Agent's internal policies. Any such calculation shall be conclusive, absent manifest error. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.6(i) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be

conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (c).

(d) Within thirty (30) days after the date of any payment of Taxes (other than U.K. Taxes), the Borrowers shall furnish to the Administrative Agent at its address referred to in Section 9.2, the original receipt of payment thereof or a certified copy of such receipt. In the case of any payment hereunder by the Borrowers through an account or branch outside the United States or on behalf of the Borrowers by a payor that is not a United States person, if the Borrowers determine that no Taxes are payable in respect thereof, the Borrowers shall furnish, or shall cause such payor to furnish, to the Administrative Agent, at such address, an opinion of counsel reasonably satisfactory to the Administrative Agent stating that such payment is exempt from Taxes. For purposes of this subsection (d) and subsection (e), the terms “**United States**” and “**United States person**” shall have the meanings specified in Section 7701 of the Internal Revenue Code.

(e) Each Lender organized under the laws of a jurisdiction outside the United States, in each other case, shall, on or prior to the date of its execution and delivery of this Agreement in the case of each initial Lender hereunder, and on the date of the Assignment and Assumption pursuant to which it became a Lender in the case of each other Lender, and from time to time thereafter if requested in writing by a Borrower or the Administrative Agent (but only so long thereafter as such Lender remains lawfully able to do so), provide the Administrative Agent and AGCO with (i) if such Lender claims an exemption from withholding tax pursuant to its portfolio interest exception, (1) a statement of the Lender that it is not (I) a “bank” as described in Section 881(c)(3)(A) of the Internal Revenue Code, (II) a ten percent (10%) shareholder of any Borrower (within the meaning of Section 881(c)(3)(B) of the Internal Revenue Code), or (III) a controlled foreign corporation related to any Borrower within the meaning of Section 881(c)(3)(C) of the Internal Revenue Code; and (2) a properly completed and executed IRS Form W-8BEN; (ii) if such Lender claims an exemption from, or a reduction of, withholding tax under a United States tax treaty, properly completed and executed IRS Form W-8BEN; (iii) if such Lender claims that interest paid under this Agreement is exempt from United States withholding tax because it is effectively connected with a United States trade or business of such Lender, a properly completed and executed copy of IRS Form W-8ECI; (iv) to the extent such Lender is not the beneficial owner, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, a and/or other certification documents from each beneficial owner, as applicable; and (v) such other form or forms as may be required under the Internal Revenue Code or other laws of the United States as a condition to exemption from, or reduction of, United States withholding tax. If the appropriate forms provided by a Lender at the time such Lender first becomes a party to this Agreement indicates an interest-withholding tax rate in excess of zero, withholding tax at such rate shall be considered excluded from Taxes unless and until such Lender provides the appropriate form certifying that a lesser rate applies, whereupon withholding tax at such lesser rate only shall be considered excluded from Taxes for periods governed by such form; provided that, if at the date of the Assignment and Assumption pursuant to which a Lender assignee becomes a party to this Agreement, the Lender assignor was entitled to payments under subsection (a) in respect of United States withholding tax with respect to interest paid at such date by a Borrower, then, to such extent, the term Taxes shall include (in

addition to withholding taxes that may be imposed in the future or other amounts otherwise includible in Taxes) withholding tax, if any, applicable with respect to the Lender assignee on such date. If any form or document referred to in this subsection (e) requires the disclosure of information, other than information necessary to compute the tax payable and information required on the Agreement Date by Internal Revenue Service form W-8ECI or W-8BEN or other form that the applicable Borrower has indicated in writing to the Lenders on the Agreement Date as being a required form to avoid or reduce withholding tax on payments under this Agreement, that a Lender reasonably considers to be confidential, such Lender shall give notice thereof to the Borrowers and shall not be obligated to include in such form or document such confidential information.

(f) If any Lender is entitled to a reduction in the applicable withholding tax, the Administrative Agent may withhold from any interest payment to such Lender in an amount equivalent to the applicable withholding tax after taking into account such reduction. If the forms or other documentation required by subsection (e) of this Section are not delivered to the Administrative Agent, then the Administrative Agent may withhold from any interest payment to such Lender not providing such forms or other documentation an amount equivalent to the applicable withholding tax. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.6 relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this subsection (f).

(g) For any period with respect to which a Lender has failed to provide the Borrowers with the appropriate form described in subsection (e) (other than if such failure is due to a change in law occurring after the date on which a form originally was required to be provided or if such form otherwise is not required under subsection (e)), such Lender shall not be entitled to an additional payment or indemnification under subsection (a) or (c) with respect to Taxes imposed by the United States; provided that should a Lender become subject to Taxes because of its failure to deliver a form required hereunder, the Borrowers shall take such steps as such Lender shall reasonably request to assist such Lender to recover such Taxes.

(h) To the extent (if any) that U.K. Taxes apply to any payment made under any Loan Document, the Loan Parties shall not be required to make any increased payment to a Lender under this Section 10.4 with respect to Indemnified Taxes, or to indemnify any Lender under Section 10.1(a) with respect to U.K. Taxes on any payment made under a Loan Document if, on the date such payment is due:

(i) such payment could have been made to such Lender without imposition of U.K. Taxes if such Lender had been a U.K. Qualifying Lender, but on the date of such payment, such Lender is not, or has ceased to be, a U.K. Qualifying Lender (other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or U.K. Treaty, or any published practice or published concession of any relevant taxing authority); or

(ii) the relevant Lender is a U.K. Qualifying Lender solely by virtue of clause (b) of the definition of U.K. Qualifying Lender and (x) an officer of H.M. Revenue & Customs has given (and not revoked) a direction (a "Direction") under section 931 of the U.K. ITA which relates to the payment and that Lender has received from the Loan Party making the payment or from AGCO a certified copy of that Direction, and (y) the payment could have been made to the Lender without imposition of U.K. Taxes if that Direction had not been made; or

(iii) the relevant Lender is a U.K. Qualifying Lender solely by virtue of clause (b) of the definition of U.K. Qualifying Lender and (x) the relevant Lender has not given a U.K. Tax Confirmation to AGCO, and (y) the payment could have been made to the Lender without any imposition of U.K. Taxes if the Lender had given a U.K. Tax Confirmation to AGCO, on the basis that the U.K. Tax Confirmation would have enabled AGCO to have formed a reasonable belief that the payment was an "excepted payment" for the purpose of section 930 of the U.K. ITA; or

(iv) such Lender is a U.K. Treaty Lender and the Loan Party making the payment is able to demonstrate that such payment could have been made to such Lender without imposition of U.K. Taxes had such Lender complied with its obligations set forth in clause (i) below.

If a Revolving Loan Lender assigns any of its rights and obligations pursuant to Section 9.6 of this Agreement, or changes the jurisdiction through which it performs its obligations under this Agreement, and as a result of circumstances existing at the date of the assignment or change in jurisdiction, the Loan Parties would be obliged to make a payment to the assignee or relevant Lender (as the case may be) under Sections 10.4 (with respect to Indemnified Taxes) or 10.1(a) in connection with UK Taxes, then the assignee or the relevant Lender (as the case may be) is only entitled to receive such payment in connection with UK Taxes to the same extent as the relevant Lender would have been if the assignment or change in jurisdiction had not occurred (provided, if such assignee is a U.K. Treaty Lender, such assignee shall have been given an opportunity to comply with clause (i) below after the written request of Borrowers).

(i) Subject to the following sentence, each U.K. Treaty Lender shall, upon the written request of AGCO, cooperate in completing any procedural formalities specifically requested by AGCO and reasonably necessary for the applicable Loan Party to obtain authorization to make payments under a Loan Document to any U.K. Treaty Lender without imposition of U.K. Taxes. Nothing in the preceding sentence shall require a U.K. Treaty Lender to: (1) register under the H.M. Revenue & Customs Double Taxation Treaty Passport (the "***U.K. DTTP Scheme***"); (2) apply the U.K. DTTP Scheme to the Loans hereunder if it has so registered; or (3) file treaty forms if it has included an indication to the effect that it wishes the U.K. DTTP Scheme to apply to this Agreement in accordance with clause (k) below and the

Loan Party making that payment has not complied with its obligations under clause (k) below; provided that, in the event that the relevant Loan Party has not complied with its obligations under clause (k) below and the U.K. Tax Authority has stated to the Loan Party that it will not accept a completed DTTP2 from the Loan Party on the basis that the filing by the Loan Party of any such form DTTP2 would be outside of the applicable time limits, then the relevant U.K. Treaty Lender shall, upon written request of AGCO, cooperate in filing treaty forms specifically requested by AGCO and reasonably necessary for the applicable Loan Party to obtain authorization to make payments under a Loan Document to any U.K. Treaty Lender without imposition of U.K. Taxes, at the Loan Party's sole cost.

(j) Within 30 days of making either a deduction for U.K. Taxes or any payment required in connection therewith, the Loan Party making such deduction shall deliver to the Administrative Agent for the Lender entitled to the payment a statement under section 975 of the U.K. ITA or other evidence reasonably satisfactory to such Lender that the tax deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

(k) Each U.K. Treaty Lender that holds a passport under the U.K. DTTP Scheme and wishes the U.K. DTTP Scheme to apply to this Agreement, shall: (i) if such U.K. Treaty Lender is a party hereto as of the Agreement Date, notify the Administrative Agent in writing prior to the Agreement Date (such notification shall be for the benefit of the Administrative Agent and without liability to any Loan Party) of its wish that the U.K. DTTP Scheme apply, its scheme reference number and its jurisdiction of tax residence, and (ii) if such U.K. Treaty Lender becomes a party hereto after the Agreement Date pursuant to an Assignment and Assumption, indicate its wish that the U.K. DTTP Scheme apply and include its scheme reference number and its jurisdiction of tax residence in such Assignment and Assumption. If a U.K. Treaty Lender provides the notice or indication described in the preceding sentence: (1) each Borrower that is a U.K. Borrower as of the date such Lender becomes a party hereto shall file a duly completed form DTTP2 in respect of such Lender with the U.K. Tax Authority within 30 working days (as such "working days" are determined consistent with the policies and procedures of the U.K. Tax Authority) of the Agreement Date or the date of such Assignment and Assumption (as appropriate), and shall promptly provide the Administrative Agent and such Lender with a copy of such filing; and (2) each Designated Borrower that becomes a U.K. Borrower after the date such Lender becomes a party hereto shall file a duly completed form DTTP2 in respect of such Lender with the U.K. Tax Authority within 30 working days (as such "working days" are determined consistent with the policies and procedures of the U.K. Tax Authority) of becoming a Designated Borrower and shall promptly provide the Administrative Agent and such Lender with a copy of such filing. If a U.K. Treaty Lender has not included an indication to the effect that it wishes the U.K. DTTP Scheme to apply to the Loans under this Agreement in accordance with this clause (k), no Loan Party shall file any form relating to the U.K. DTTP Scheme in respect of such Lender's Commitments or Loans under this Agreement.

(l) If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 10.4 (including by the payment of additional amounts pursuant to this Section 10.4), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other

than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (l) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (l), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (l) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(m) Without prejudice to the survival of any other agreement of the Borrowers hereunder, the agreements and obligations of the Borrowers contained in this Section 10.4 shall survive the payment in full of principal and interest hereunder.

(n) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender shall deliver to AGCO and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by AGCO or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3) (C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by AGCO or the Administrative Agent as may be necessary for the Borrowers and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (n), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

10.5. Mitigation; Replacement of a Lender.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Sections 10.1(a) and (b), gives a notice under Section 10.1(f), or requires the Loan Parties to pay any Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 10.4, then such Lender shall (at the request of AGCO) use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Sections 10.1(a) and (b) or Section 10.4, as the case may be, in the future, or eliminate the need for a notice under Section 10.1(f), and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of a Lender. Subject to the second and third paragraphs of this Section 10.5, if:

(i) a Revolving Loan Lender requests compensation under Sections 10.1(a) and (b) or Section 10.4 and other Lenders holding Revolving Loan Commitments equal to at least one-third of the Total Revolving Loan Commitments shall not have made a similar request;

(ii) a Term Loan Lender requests compensation under Sections 10.1(a) and (b) or Section 10.4 and other Lenders holding Term Loans of the same Tranche equal to at least one-third of the aggregate outstanding Term Loans of such Tranche shall not have made a similar request;

(iii) the obligation of a Lender to make LIBO Rate Loans or to Convert Base Rate Loans into LIBO Rate Loans shall be suspended pursuant to Sections 10.1(e) or (f) in circumstances in which such obligations of other Lenders holding Revolving Loan Commitments and Term Loans equal to at least one-third of all Revolving Loan Commitments and the aggregate outstanding Term Loans shall not have been suspended;

(iv) a Lender becomes an Impacted Lender;

(v) a Revolving Loan Lender is prohibited or restricted from making Loans in the jurisdiction of an Applicant Borrower and other Revolving Loan Lenders holding Revolving Loan Commitments equal to at least 50% of the aggregate Revolving Loan Commitments shall not be subject to any such prohibition or restriction; or

(vi) any Lender that is not the Administrative Agent or an Affiliate of the Administrative Agent becomes a Non-Consenting Lender,

then so long as such condition occurs and is continuing the Administrative Agent (i) may replace such Lender (the "**Affected Lender**"), or cause such Affected Lender to be replaced, or (ii) upon the written request of AGCO, the Administrative Agent shall replace such Affected Lender with an Eligible Assignee identified by AGCO (the "**Replacement Lender**"), by having such Affected Lender sell and assign all of its rights and obligations under this Agreement and the other Loan Documents (including for purposes of this Section, participations in Letters of Credit, Letter of Credit Advances and in Swing Line Loans) to the Replacement Lender pursuant to Section 9.6; provided that (i) in the case of any such assignment resulting from a claim for compensation under Section 10.1 or payments required to be made pursuant to Section 10.4, such assignment will result in a reduction in such compensation or payments thereafter, (ii) in case of any such assignment resulting from the suspension of the obligation of a Lender to make LIBO Rate Loans or to Convert Base Rate Loans into LIBO Rate Loans pursuant to Sections 10.1(e) or (f), such assignment will result in the revocation of such suspension, (iii) such assignment does not conflict with Applicable Law, and (iv) in the case of any assignment resulting from a Lender becoming a Non-Consenting Lender, the Replacement Lender shall have consented to the applicable amendment, waiver or consent; provided, however, that neither the Administrative Agent nor any Lender shall have any obligation to identify or locate a Replacement Lender for the Borrowers (it being expressly agreed that in such circumstances it

AGCO's obligation to identify or locate a Replacement Lender). Upon receipt by any Affected Lender of a written notice from the Administrative Agent stating that the Administrative Agent or AGCO is exercising the replacement right set forth in this Section, such Affected Lender shall sell and assign all of its rights and obligations under this Agreement and the other Loan Documents (including for purposes of this Section, participations in Letters of Credit, Letter of Credit Advances and in Swing Line Loans) to the Replacement Lender pursuant to an Assignment and Assumption and Section 9.6 for a purchase price equal to the sum of the principal amount of such Affected Lender's Loans so sold and assigned, all accrued and unpaid interest thereon and its ratable share of all fees to which it is entitled through the assignment date.

Subject to the execution and delivery to the Administrative Agent and the Affected Lender by the Replacement Lender of an Assignment and Assumption (and the approval thereof by the applicable Persons specified in Section 9.6(b)(iv)) and the payment to the Administrative Agent by AGCO on behalf of such Affected Lender of the assignment fee specified in Section 9.6(b)(v) and any costs as a result of the assignment pursuant to Section 10.2, the Replacement Lender shall succeed to the rights and obligations of such Affected Lender hereunder and such Affected Lender shall no longer be a party hereto or have any rights hereunder; provided that the obligations of the Borrowers to such Affected Lender under Sections 10.1, 10.3 and 10.4 with respect to events occurring or obligations arising before or as a result of such replacement shall survive such replacement.

AGCO may not exercise its rights under this Section 10.5(b) with respect to any Lender if a Default has occurred and is continuing.

ARTICLE 11 JURISDICTION

11.1. Consent to Jurisdiction. Each party hereto irrevocably:

(a) submits to the jurisdiction of any New York State or federal court sitting in New York City and any appellate court from any thereof in any action or proceeding arising out of or relating to any Loan Document;

(b) agrees that all claims in respect of such action or proceeding may be heard and determined in such New York State or in such federal court;

(c) waives, to the fullest extent that it may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding;

(d) consents to the service of any and all process in any such action or proceeding by the mailing of copies of such process to such party at its address specified in Section 9.2; and

(e) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Nothing in this Section shall affect the right of the Administrative Agent or any Lender to serve legal process in any other manner permitted by law or affect the right of the Administrative Agent or any Lender to bring any action or proceeding against any Borrower or its property in the courts of other jurisdictions.

Each Borrower irrevocably appoints and designates AGCO as its agent for service of process and, without limitation of any other method of service, consents to service of process by mail at the address of AGCO for delivery of notices specified in Section 9.2.

11.2. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to the conflicts of law principles thereof insofar as such principles would defer to the substantive laws of some other jurisdiction.

11.3. Counterparts; Integration; Effectiveness; Electronic Execution.

(a) Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract between and among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 3.1, this Agreement shall become effective when it shall have been executed by Administrative Agent and when Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby. Delivery of an executed counterpart of a signature page to this Agreement by telecopy or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

11.4. No Liability of the Issuing Banks. Each Borrower assumes all risks of the acts or omissions of any beneficiary or transferee of any Letter of Credit with respect to its use of such Letter of Credit. No Issuing Bank or any of its Related Parties shall be liable or responsible for:

- (a) the use that may be made of any Letter of Credit or any acts or omissions of any beneficiary or transferee in connection therewith;

(b) the validity, sufficiency or genuineness of documents, or of any endorsement thereon, even if such documents should prove to be in any or all respects invalid, insufficient, fraudulent or forged;

(c) payment by such Issuing Bank against presentation of documents that do not comply with the terms of a Letter of Credit, including failure of any documents to bear any reference or adequate reference to the Letter of Credit; or

(d) any other circumstances whatsoever in making or failing to make payment under any Letter of Credit;

(e) except that no Borrower shall have a claim against such Issuing Bank, and such Issuing Bank shall be liable to a Borrower, to the extent of any direct, but not consequential, damages suffered by such Borrower that such Borrower proves were caused by:

(i) such Issuing Bank's willful misconduct or gross negligence, as determined by a court of competent jurisdiction in a final and non-appealable judgment, in determining whether documents presented under any Letter of Credit comply with the terms of the Letter of Credit; or

(ii) such Issuing Bank's willful failure to make lawful payment under a Letter of Credit after the presentation to it of a draft and certificates strictly complying with the terms and conditions of the Letter of Credit.

In furtherance and not in limitation of the foregoing, any Issuing Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary.

11.5. Waiver of Jury Trial. EACH BORROWER, THE ADMINISTRATIVE AGENT, EACH ISSUING BANK AND EACH LENDER HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS, THE LOANS OR THE ACTIONS OF THE ADMINISTRATIVE AGENT, ANY ISSUING BANK OR ANY LENDER IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT THEREOF.

ARTICLE 12 CONFIDENTIALITY

The Administrative Agent and the Lenders each individually (and not jointly or jointly and severally) agree that material, non-public information regarding Borrowers and their Subsidiaries, their operations, assets, and existing and contemplated business plans shall be treated by the Administrative Agent and the Lenders in a confidential manner, and shall not be disclosed by the Administrative Agent and the Lenders to Persons who are not parties to this Agreement, except: (a) to attorneys for and other advisors, accountants, auditors, and consultants to any Lender of any Issuing Bank, (b) to its Affiliates and to its Related Parties (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such information and required to keep such information confidential) or

any other party hereto, (c) as may be required by statute, decision or other judicial or administrative order, rule, or regulation, (d) as may be agreed to in advance by Borrowers or their Subsidiaries or as requested or required by any Governmental Authority pursuant to any subpoena or other legal process, or to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (e) as to any such information that is or becomes generally available to the public (other than as a result of prohibited disclosure by the Administrative Agent or the Lenders) or becomes available to the Administrative Agent, any Lender, or any of their respective Affiliates on a nonconfidential basis from a source other than the Borrowers, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement, or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to any Borrower and its obligations, this Agreement or payments hereunder, and (g) in connection with any litigation or other adversary proceeding involving parties hereto which such litigation or adversary proceeding involves claims related to the rights or duties of such parties under this Agreement or the other Loan Documents. Any Person required to maintain the confidentiality of information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such information as such Person would accord to its own confidential information.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first-above written.

BORROWERS:

AGCO CORPORATION

By: /s/ David K. Williams
Name: David K. Williams
Title: Vice President and Treasurer

AGCO INTERNATIONAL LIMITED

By: /s/ Roger Batkin
Name: Roger Batkin
Title: Secretary

AGCO INTERNATIONAL HOLDINGS B.V.

By: /s/ Roger Batkin
Name: Roger Batkin
Title: Director

By: /s/ Paul Huijsmans
Name: Paul Huijsmans
Title: Director

MIDWEST MERGER ACQUISITION COMPANY

By: /s/ David K. Williams
Name: David K. Williams
Title: Vice President and Treasurer

ADMINISTRATIVE AGENT:

**COÖPERATIEVE CENTRALE RAIFFEISEN-
BOERENLEENBANK B.A., RABOBANK
NEDERLAND”, NEW YORK BRANCH, as
Administrative Agent**

By: /s/ Betty Janelle

Name: Betty Janelle
Title: Executive Director

By: /s/ Brett Delfino

Name: Brett Delfino
Title: Executive Director

Revolving Loan Commitment	\$60,000,000
Term Loan Commitment	\$40,000,000

LENDERS:

JPMORGAN CHASE BANK, N.A., as a Lender

By: /s/ John Horst

Name: John Horst

Title: Credit Executive

Revolving Loan Commitment	\$51,000,000
Term Loan Commitment	\$34,000,000

By: /s/ Joanne Nasuti
Name: Joanne Nasuti
Title: Vice President

Revolving Loan Commitment	\$51,000,000
Term Loan Commitment	\$34,000,000

By: /s/ Christopher Fellows

Name: Christopher Fellows

Title: Portfolio Manager

Revolving Loan Commitment	\$51,000,000
Term Loan Commitment	\$34,000,000

By: /s/ Paul Hatton

Name: Paul Hatton

Title: Managing Director

Revolving Loan Commitment	\$30,000,000
Term Loan Commitment	\$20,000,000

By: /s/ Charles S. Foster

Name: Charles S. Foster

Title: Managing Director

By: /s/ Deborah Carlson

Name: Deborah Carlson

Title: Director, Corporate Banking USA

Revolving Loan Commitment	\$18,000,000
Term Loan Commitment	\$12,000,000

By: /s/ Stephen Hatch

Name: Stephen Hatch

Title: Vice President

Revolving Loan Commitment	\$18,000,000
Term Loan Commitment	\$12,000,000

By: /s/ Pedro Bell Astorza
Name: Pedro Bell Astorza
Title: Senior Vice President

Revolving Loan Commitment	\$18,000,000
Term Loan Commitment	\$12,000,000

By: /s/ Todd Antico

Name: Todd Antico

Title: Senior Vice President

Revolving Loan Commitment	\$18,000,000
Term Loan Commitment	\$12,000,000

By: /s/ Michael Tousignant

Name: Michael Tousignant

Title: Vice President

Revolving Loan Commitment	\$142,500,000
Term Loan Commitment	\$ 95,000,000

By: /s/ Shuji Yabe

Name: Shuji Yabe

Title: Managing Director

Revolving Loan Commitment	\$15,000,000
Term Loan Commitment	\$10,000,000

By: /s/ Stephen Lee
Name: Stephen Lee
Title: Senior Vice President

Revolving Loan Commitment	\$12,000,000
Term Loan Commitment	\$ 8,000,000

By: /s/ Jessica L. Fabrizi

Name: Jessica L. Fabrizi

Title: AVP

Revolving Loan Commitment	\$12,000,000
Term Loan Commitment	\$ 8,000,000

By: /s/ Jamie Pryor

Name: Jamie Pryor

Title: Managing Director

Revolving Loan Commitment	\$12,000,000
Term Loan Commitment	\$ 8,000,000

By: /s/ Patrick Engel

Name: Patrick Engel

Title: Vice President

Revolving Loan Commitment	\$12,000,000
Term Loan Commitment	\$ 8,000,000

By: /s/ Bradley J. Staples

Name: Bradley J. Staples

Title: Managing Director

Revolving Loan Commitment	\$12,000,000
Term Loan Commitment	\$ 8,000,000

By: /s/ Casey Garten

Name: Casey Garten

Title: Sr. Vice President

Revolving Loan Commitment	\$9,000,000
Term Loan Commitment	\$6,000,000

By: /s/ Rolf Siebert

Name: Rolf Siebert

Title: Second Vice President

By: /s/ Michael Hintz

Name: Michael Hintz

Title: First Vice President

Revolving Loan Commitment	\$9,000,000
Term Loan Commitment	\$6,000,000

By: /s/ Robert T. Barnaby

Name: Robert T. Barnaby

Title: Vice President

Revolving Loan Commitment	\$9,000,000
Term Loan Commitment	\$6,000,000

By: /s/ Dru E. Steinly
Name: Dru E. Steinly
Title: Vice President

Revolving Loan Commitment	\$9,000,000
Term Loan Commitment	\$6,000,000

**DZ BANK AG, DEUTSCHE ZENTRAL-
GENOSSENSCHAFTSBANK, FRANKFURT
AM MAIN, NEW YORK BRANCH, as a Lender**

By: /s/ Paul Fitzpatrick

Name: Paul Fitzpatrick

Title: Senior Vice President

By: /s/ Oliver Hildenbrand

Name: Oliver Hildenbrand

Title: Senior Vice President

Revolving Loan Commitment	\$9,000,000
Term Loan Commitment	\$6,000,000

By: /s/ Ken Deere

Name: Ken Deere

Title: Senior Vice President

Revolving Loan Commitment	\$9,000,000
Term Loan Commitment	\$6,000,000

By: /s/ John Canty
Name: John Canty
Title: Senior Vice President

Revolving Loan Commitment	\$9,000,000
Term Loan Commitment	\$6,000,000

By: /s/ Gabriela Millhorn

Name: Gabriela Millhorn

Title: Managing Director

Revolving Loan Commitment	\$4,500,000
Term Loan Commitment	\$3,000,000

EXHIBIT A

FORM OF ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the “**Assignment and Assumption**”) is dated as of the Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the “**Assignor**”) and [Insert name of Assignee] (the “**Assignee**”). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, the “**Credit Agreement**”), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor’s rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including without limitation any letters of credit, guarantees, and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the “**Assigned Interest**”). Each such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: _____

[Assignor [is] [is not] a Defaulting Lender]¹

2. Assignee: _____

[[Assignee is an Affiliate/Approved Fund of [Insert name of Lender] [Assignee is a U.K. Treaty Lender, resident for tax purposes in [Insert applicable country], holding a passport (with Scheme Reference Number [Insert Scheme Reference Number]) under the U.K. DTTP Scheme and wishes the U.K. DTTP Scheme to apply to the Credit Agreement]²]³

¹ Select as applicable.

² Only applicable if Assignee is a U.K. Treaty Lender that holds a passport under the U.K. DTTP Scheme and wishes U.K. DTTP Scheme to apply pursuant to Section 10.4(k) of the Credit Agreement.

³ Select as applicable.

3. Borrowers: AGCO Corporation and its Subsidiaries signatory to the Credit Agreement.

4. Administrative Agent: Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., “Rabobank Nederland”, New York Branch, as the administrative agent under the Credit Agreement.

5. Credit Agreement: Credit Agreement dated as of December 1, 2011, by and among **AGCO CORPORATION**, a Delaware corporation (“**AGCO**”), **AGCO INTERNATIONAL LIMITED**, an English corporation (“**AGCO UK**”), **AGCO INTERNATIONAL HOLDINGS B.V.**, a Dutch company, having its corporate seat in Grubbenvorst, the Netherlands (“**AGCO BV**”), **MIDWEST MERGER ACQUISITION COMPANY**, a Delaware corporation (“**Merger Sub**”; and together with AGCO, AGCO UK, AGCO BV, and each other Subsidiary of AGCO party thereto from time to time as a “Borrower”, each a “**Borrower**” and collectively, the “**Borrowers**”), the Lenders party thereto from time to time, and **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A., “RABOBANK NEDERLAND”, NEW YORK BRANCH**, as Administrative Agent (the “**Administrative Agent**”).

6. Assigned Interest:

<u>Assignor</u>	<u>Assignee</u>	<u>Facility Assigned⁴</u>	<u>Aggregate Amount of Commitment/Loans for all Lenders⁵</u>	<u>Amount of Commitment/Loans Assigned</u>	<u>Percentage Assigned of Commitment/Loans⁶</u>	<u>CUSIP Number</u>
			\$	\$	%	
			\$	\$	%	

⁴ Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment (e.g., “Revolving Credit Commitment,” “Term Loan Commitment,” etc.)

⁵ Amount to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Effective Date.

⁶ Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

7. [Trade Date: , 20]7

8. Effective Date: , 20 8

⁷ To be completed if the Assignor and the Assignee intend that the minimum assignment amount is to be determined as of the Trade Date.

⁸ To be inserted by the Administrative Agent and which shall be the effective date of recordation of transfer in the Register therefor.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[Insert name of Assignor]

By: _____
Name:
Title:

ASSIGNEE

[Insert name of Assignee]

By: _____
Name:
Title:

Accepted and Approved:

**COÖPERATIEVE CENTRALE
RAIFFEISEN-BOERENLEENBANK B.A.,
“RABOBANK NEDERLAND”,
NEW YORK BRANCH, as Administrative Agent**

By: _____
Name:
Title:

By: _____
Name:
Title:

[Consented to:]⁹

[**AGCO CORPORATION**, on behalf of itself and the other
Borrowers]

By: _____
Name:
Title:

⁹ To be added only if the consent of AGCO is required by the terms of the Credit Agreement.

**STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION**

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and (iv) it is [not] a Defaulting Lender; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrowers, any of their Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document, or (iv) the performance or observance by the Borrowers, any of their Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all the requirements of an Eligible Assignee under the Credit Agreement (subject to receipt of such consents, if any, as may be required under the Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 6.1 thereof, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest, (vi) it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest, and (vii) if it is a Lender organized under the laws of a jurisdiction outside the United States attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date. Notwithstanding the foregoing, the Administrative Agent shall make all payments of interest, fees or other amounts paid or payable in kind from and after the Effective Date to the Assignee.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to the conflicts of law principles thereof insofar as such principles would defer to the substantive laws of some other jurisdiction.

EXHIBIT B

FORM OF NOTICE OF BORROWING

Coöperatieve Centrale Raiffeisen-
Boerenleenbank B.A.,
“Rabobank Nederland”, New York Branch,
as Administrative Agent under the
Credit Agreement referred to below
c/o Rabo Support Services, Inc.
10 Exchange Place, 16th Floor
Jersey City, NJ 07302
Attention: Sui Price

[,]

Ladies and Gentlemen:

The undersigned refers to that certain Credit Agreement dated as of December 1, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”; capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Credit Agreement), by and among **AGCO CORPORATION**, a Delaware corporation (“**AGCO**”), **AGCO INTERNATIONAL LIMITED**, an English corporation (“**AGCO UK**”), **AGCO INTERNATIONAL HOLDINGS B.V.**, a Dutch company, having its corporate seat in Grubbenvorst, the Netherlands (“**AGCO BV**”), **MIDWEST MERGER ACQUISITION COMPANY**, a Delaware corporation (“**Merger Sub**”; and together with AGCO, AGCO UK, AGCO BV, and each other Subsidiary of AGCO party thereto from time to time as a “**Borrower**”, each a “**Borrower**” and collectively, the “**Borrowers**”), the Lenders party thereto from time to time, and **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.**, “**RABOBANK NEDERLAND**”, **NEW YORK BRANCH**, as Administrative Agent (the “**Administrative Agent**”), and hereby gives you notice, irrevocably, pursuant to Section 2.2 of the Credit Agreement that the undersigned hereby requests a Loan under the Credit Agreement, and in connection with such Loan sets forth below the following information relating to such Loan (the “**Proposed Borrowing**”), as required by Section 2.2(a) of the Credit Agreement:

B-1

1. Requested date of the Borrowing:¹ [, 20]
2. Class of the Borrowing: (Check One)
Revolving Loan
Term Loan
3. Type of Revolving/Term Loan:² (Check One)
Base Rate Loan
LIBO Rate Loan
4. Requested aggregate principal amount of Borrowing: []
5. Requested currency in which Borrowing is to be made:³ (Check One)
U.S. Dollars
Canadian Dollars
Euros
Sterling
[Insert other Offshore Currency]
6. Interest Period and the last day thereof:⁴ month(s) ending on , 20 .
7. Borrower's Account of such Borrower for Borrowing:⁵ []

¹ Such date shall be a Business Day.

² For Revolving Loans, such type (1) may be a Base Rate Loan or a LIBO Rate Loan if such Revolving Loan is denominated in U.S. Dollars and (2) shall be a LIBO Rate Loan if the requested currency for such Borrowing is other than U.S. Dollars.

³ For Term Loan, such currency shall be U.S. Dollars.

⁴ Applicable to Borrowing consisting of LIBO Rate Loans only.

⁵ Such account shall be with an institution located in the same country as the Administrative Agent's Account for the requested currency of Borrowing.

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the date of the Proposed Borrowing:

- (a) the representations and warranties contained in each Loan Document [(except, that with respect to the initial Loans made on the Agreement Date, only the representations contained in Sections 4.1(a), (d), (e), (f), (g), (j), (k), (o) (but only with respect to AGCO and the Existing Subsidiaries), (p), (t) and (u) (but only with respect to compliance with the USA Patriot Act)) of the Credit Agreement]⁶ will be correct on and as of the date of such Proposed Borrowing, before and after giving effect to such Proposed Borrowing and to the application of the proceeds therefrom, as though made on and as of such date, other than as permitted by Section 4.2 of the Credit Agreement;
- (b) [no event shall have occurred and be continuing, or would result from such Proposed Borrowing or from the application of the proceeds therefrom, that constitutes or would constitute a Default or an Event of Default;]⁷ and
- (c) such Proposed Borrowing is permitted under Article 2 of the Credit Agreement and after giving effect thereto, the aggregate Outstandings do not exceed the Total Commitment.

Very truly yours,

AGCO CORPORATION

By: _____
Name:
Title:

⁶ Add only for initial Loans made on the Agreement Date.

⁷ Remove for initial Loans made on the Agreement Date.

EXHIBIT C

FORM OF DESIGNATED BORROWER REQUEST AND
ASSUMPTION AGREEMENT

Coöperatieve Centrale Raiffeisen-
Boerenleenbank B.A.,
“Rabobank Nederland”, New York Branch
245 Park Avenue
New York, NY 10167
Attention: Loan Syndications

and the Lenders (as defined in the Credit Agreement (defined below))

[, 20]

Ladies and Gentlemen:

The undersigned refers to that certain Credit Agreement, dated as of December 1, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”; capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Credit Agreement), by and among **AGCO CORPORATION**, a Delaware corporation (“**AGCO**”), **AGCO INTERNATIONAL LIMITED**, an English corporation (“**AGCO UK**”), **AGCO INTERNATIONAL HOLDINGS B.V.**, a Dutch company, having its corporate seat in Grubbenvorst, the Netherlands (“**AGCO BV**”), **MIDWEST MERGER ACQUISITION COMPANY**, a Delaware corporation (“**Merger Sub**”; and together with AGCO, AGCO UK, AGCO BV, and each other Subsidiary of AGCO party thereto from time to time as a “**Borrower**”, each a “**Borrower**” and collectively, the “**Borrowers**”), the Lenders party thereto from time to time, and **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A., “RABOBANK NEDERLAND”, NEW YORK BRANCH**, as Administrative Agent (the “**Administrative Agent**”), and hereby requests pursuant to Section 2.13 of the Credit Agreement that the entity described below (the “**Applicant Borrower**”) to be joined as a “**Borrower**” under the Credit Agreement as of [, 20]¹ (the “**Proposed Effective Date**”) and sets forth below the following information:

1. Name of Entity: []
2. Jurisdiction of Organization: []
3. Address of Chief Executive Office/ Principal Place of Business: []

¹ The Proposed Effective Date must be at least sixty (60) days from the date of the Designated Borrower Request, unless otherwise agreed by the Administrative Agent in its sole discretion.

The undersigned hereby certifies that (a) the Applicant Borrower is a Wholly Owned Subsidiary of AGCO, (b) no event has occurred and is continuing, or would result from the Applicant Borrower being joined as a "Borrower" under the Credit Agreement, that constitutes or would constitute a Default or Event of Default and (c) attached hereto as Annex 1 is the Designated Borrower Assumption Agreement duly executed by the Borrowers and the Applicant Borrower.

Very truly yours,

AGCO CORPORATION

By: _____

Name:

Title:

DESIGNATED BORROWER ASSUMPTION AGREEMENT

THIS DESIGNATED BORROWER ASSUMPTION AGREEMENT (this "**Agreement**"), is entered into as of [], 20 [], by and between [], a [] (the "**Designated Borrower**") and COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK, B.A., "**RABOBANK NEDERLAND**", NEW YORK BRANCH, in its capacity as administrative agent (the "**Administrative Agent**") pursuant to the Credit Agreement (defined below).

WITNESSETH:

WHEREAS, **AGCO CORPORATION**, a Delaware corporation ("**AGCO**"), **AGCO INTERNATIONAL LIMITED**, an English corporation ("**AGCO UK**"), **AGCO INTERNATIONAL HOLDINGS B.V.**, a Dutch company, having its corporate seat in Grubbenvorst, the Netherlands ("**AGCO BV**"), **MIDWEST MERGER ACQUISITION COMPANY**, a Delaware corporation ("**Merger Sub**"; and together with **AGCO**, **AGCO UK**, **AGCO BV**, and each other Subsidiary of **AGCO** party thereto from time to time as a "**Borrower**", each individually an "**Existing Borrower**", and collectively, the "**Existing Borrowers**"), the Lenders party thereto from time to time, and the Administrative Agent are parties to that certain Credit Agreement dated as of December 1, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"; capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Credit Agreement); and

WHEREAS, the Designated Borrower satisfies the requirements to become a "**Borrower**" under the Credit Agreement as set forth in Section 2.13 of the Credit Agreement and the same may be accomplished by the execution and delivery of this Agreement to, and the acceptance thereof by, the Administrative Agent; and

WHEREAS, concurrent with the execution and delivery of this Agreement to the Administrative Agent, the Designated Borrower hereby unconditionally and expressly assumes all of the Obligations of a Borrower pursuant to the Credit Agreement and the other Loan Documents.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Designated Borrower hereby agrees with the Administrative Agent, for its benefit and the benefit of the Lenders and the Issuing Banks, as follows:

1. **Assumption.** The Designated Borrower hereby acknowledges, agrees and confirms that, by its execution of this Agreement, the Designated Borrower will be deemed to be a party to the Credit Agreement and a "**Borrower**" for all purposes of the Credit Agreement, and shall have assumed all of the Obligations of a Borrower thereunder as if it had executed the Credit Agreement.

2. **Covenants.** The Designated Borrower hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Credit

Agreement, including without limitation (i) all of the representations and warranties set forth in Article 4 of the Credit Agreement as they relate to the Designated Borrower and (ii) all of the affirmative and negative covenants set forth in Articles 5 and 6 of the Credit Agreement. Each such representation, warranty and covenant are incorporated by reference herein in their entirety. Upon the effectiveness of this Agreement, Designated Borrower shall be entitled to exercise the rights of a “Borrower” under the Credit Agreement and any other Loan Document subject to Section 2.13 of the Credit Agreement. All references to “Borrower,” “Borrowers” and “Loan Parties” in the Credit Agreement and each other Loan Document, or any document, instrument or agreement executed and delivered, or to be executed or delivered in connection therewith, shall be deemed to include the Designated Borrower unless the context otherwise clearly requires.

3. Designated Borrower Liability. Without limiting the generality of the foregoing terms contained in Paragraphs 1 and 2 above, the Designated Borrower (i) if a Domestic Borrower, is hereby, jointly and severally together with the other Borrowers, liable to each Lender, each Issuing Bank and the Administrative Agent for the prompt payment and performance of the Obligations in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration or otherwise) strictly in accordance with the terms thereof to the extent set forth in Section 2.12 of the Credit Agreement and its Guaranty Agreement, and (ii) if a Foreign Subsidiary that is a Borrower, shall not have any liability for any Borrowing or other liabilities under the Loan Documents by or of AGCO or any other Borrowing Subsidiary (except as may otherwise be expressly provided in its Guaranty Agreement).

4. Consent. Each Existing Borrower hereby consents to the Designated Borrower becoming a “Borrower” under the Credit Agreement and the other Loan Documents.

5. Representations and Warranties. The Designated Borrower is a corporation, partnership or other legal entity duly organized or formed, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization, is duly qualified and in good standing (if applicable) as a foreign corporation in each other jurisdiction in which it owns or leases property or in which the conduct of its business requires it to so qualify or be licensed except where the failure to so qualify or be licensed would not reasonably be expected to result in a Material Adverse Effect, and has the requisite power and authority to own or lease and operate its properties, to conduct its business as now being conducted and as proposed to be conducted and to enter into and carry out the terms of this Agreement and the other Loan Documents to which it is a party. The Designated Borrower (a) has the requisite power and authority to execute, deliver and perform this Agreement and the other Loan Documents to which it is a party and the other transactions contemplated thereby, and (b) is duly authorized to, and has been authorized by all necessary corporate or other similar action, to execute, deliver and perform this Agreement and the other Loan Documents to which it is a party. Neither the execution and delivery of this Agreement or the other Loan Documents to which it is a party, nor the consummation of the transactions contemplated herein, nor performance of and compliance with the terms and provisions hereof by the Designated Borrower will (i) contravene such Designated Borrower’s charter or bylaws, (ii) violate any Applicable Law or any order of any Governmental Authority, (iii) conflict with or result in the breach of, or constitute a default under, any material contract, loan agreement, indenture, mortgage, deed of trust, lease or other instrument binding on or affecting such Designated Borrower, any of its Subsidiaries or any of their properties or (iv) result in or require the creation or imposition of any Lien upon or with

respect to any of the properties of such Designated Borrower or any of its Subsidiaries. No authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or regulatory body or any other third party is required for the due execution, delivery or performance by the Designated Borrower of this Agreement or any other Loan Document to which it is a party. This Agreement and the other Loan Documents to which it is a party have been duly executed and delivered by the Designated Borrower. This Agreement and the other Loan Documents to which it is a party are the legal, valid and binding obligation of the Designated Borrower, enforceable against such Designated Borrower in accordance with their terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws and principles of equity.

6. Additional Documents. Upon the execution of this Agreement, the Designated Borrower shall promptly execute and deliver to the Administrative Agent, such documents, certificates and instruments as the Administrative Agent shall reasonably request (including any opinions of counsel), in each case in form and substance satisfactory to the Administrative Agent and the Required Lenders.

7. Binding Effect. This Agreement shall be binding upon the Designated Borrower and shall inure to the benefit of the Administrative Agent, the Issuing Banks and the Lenders, together with their respective successors and assigns.

8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to the conflicts of law principles thereof insofar as such principles would defer to the substantive laws of some other jurisdiction.

9. Loan Document. This Agreement shall be deemed to be a Loan Document for all purposes under the Credit Agreement.

10. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same Agreement. In proving this Agreement in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile or other electronic transmission shall be deemed an original signature hereto.

[Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

[DESIGNATED BORROWER],

a []

By: _____

Name:

Title:

Annex 1 - 4

ACCEPTED AND ACKNOWLEDGED
AS OF _____, 20____

**COÖPERATIEVE CENTRALE RAIFFEISEN-
BOERENLEENBANK B.A., "RABOBANK
NEDERLAND", NEW YORK BRANCH**, as Administrative
Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

AGCO CORPORATION

By: _____
Name:
Title:

AGCO INTERNATIONAL LIMITED

By: _____
Name:
Title:

AGCO INTERNATIONAL HOLDINGS B.V.

By: _____
Name:
Title:

GSI HOLDINGS CORP.,
as successor to Midwest Merger Acquisition Company

By: _____
Name:
Title:

[OTHER EXISTING BORROWERS]

EXHIBIT D

FORM OF DESIGNATED BORROWER NOTICE

AGCO Corporation
4205 River Green Parkway
Duluth, Georgia 30096-2568

and the Lenders (as defined in the Credit Agreement (defined below))

[, 20]

Ladies and Gentlemen:

The undersigned refers to that certain Credit Agreement, dated as of December 1, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"; capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Credit Agreement), by and among **AGCO CORPORATION**, a Delaware corporation ("**AGCO**"), **AGCO INTERNATIONAL LIMITED**, an English corporation ("**AGCO UK**"), **AGCO INTERNATIONAL HOLDINGS B.V.**, a Dutch company, having its corporate seat in Grubbenvorst, the Netherlands ("**AGCO BV**"), **MIDWEST MERGER ACQUISITION COMPANY**, a Delaware corporation ("**Merger Sub**"; and together with AGCO, AGCO UK, AGCO BV, and each other Subsidiary of AGCO party thereto from time to time as a "**Borrower**", each a "**Borrower**" and collectively, the "**Borrowers**"), the Lenders party thereto from time to time, and **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.**, "**RABOBANK NEDERLAND**", **NEW YORK BRANCH**, as Administrative Agent (the "**Administrative Agent**"), and hereby gives notice pursuant to Section 2.13 of the Credit Agreement that the undersigned hereby approves the request of AGCO to join [], a [] (the "**Designated Borrower**"), as a "Borrower" under the Credit Agreement effective as of [, 20] (the "**Effective Date**").

As of the Effective Date, the Designated Borrower shall be a "Borrower" for all purposes under the Credit Agreement; provided, however, no Notice of Borrowing or Notice of Issuance maybe submitted by or on behalf of the Designated Borrower until three (3) Business Days after the Effective Date.

[Remainder of Page Intentionally Left Blank]

Very truly yours,

**COÖPERATIEVE CENTRALE
RAIFFEISENBOERENLEENBANK B.A.,
“RABOBANKNEDERLAND”, NEW YORK BRANCH, as
Administrative Agent**

By: _____

Name:

Title:

By: _____

Name:

Title:

ACKNOWLEDGED AND AGREED:

AGCO CORPORATION

By: _____

Name:

Title:

D-3

EXHIBIT N

FORM OF NOTICE OF INCREMENTAL TERM LOAN BORROWING

Coöperatieve Centrale Raiffeisen-
Boerenleenbank B.A.,
“Rabobank Nederland”, New York Branch,
as Administrative Agent under the
Credit Agreement referred to below
245 Park Avenue
New York, New York 10167
Attn: Loan Syndications

[,]

Ladies and Gentlemen:

Reference is made to that certain Credit Agreement dated as of December 1, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”; capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Credit Agreement), by and among **AGCO CORPORATION**, a Delaware corporation (“**AGCO**”), **AGCO INTERNATIONAL LIMITED**, an English corporation (“**AGCO UK**”), **AGCO INTERNATIONAL HOLDINGS B.V.**, a Dutch company, having its corporate seat in Grubbenvorst, the Netherlands (“**AGCO BV**”), **MIDWEST MERGER ACQUISITION COMPANY**, a Delaware corporation (“**Merger Sub**”; and together with AGCO, AGCO UK, AGCO BV, and each other Subsidiary of AGCO party thereto from time to time as a “**Borrower**”, each a “**Borrower**” and collectively, the “**Borrowers**”), the Lenders party thereto from time to time, and **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.**, “**RABOBANK NEDERLAND**”, **NEW YORK BRANCH**, as Administrative Agent (the “**Administrative Agent**”). AGCO hereby gives binding notice, pursuant to Section 2.14(a) of the Credit Agreement that it hereby requests a Tranche of Incremental Term Loans under the Credit Agreement be advanced to [*insert name of relevant Borrower*] (the “**Incremental Borrower**”), and in that connection sets forth below the information relating to such Tranche of Incremental Term Loans (the “**Proposed Borrowing**”), as required by Section 2.14(a) of the Credit Agreement:

1. The Tranche of Incremental Term Loans to be borrowed is in an aggregate principal amount of \$[]¹.

¹ Tranche must be in a minimum principal amount of \$100,000,000 and integral multiples of \$50,000,000 in excess thereof.

2. The date of the Proposed Borrowing is [], 20 []².

3. All Incremental Term Loans comprising the Tranche of the Proposed Borrowing shall accrue interest at a per annum rate equal to the LIBO Rate plus an Applicable Margin of []% for LIBO Rate Borrowings, and the Base Rate plus an Applicable Margin of []% for Base Rate Borrowings, with such interest payable as set forth in the Credit Agreement.

4. The maturity date of the Proposed Borrowing is the Maturity Date.

5. The Incremental Borrower shall repay the principal amount of the Incremental Term Loans comprising the Tranche (with such payments being applied to all Incremental Term Loans comprising such Tranche on a pro rata basis) on the principal payment dates below as follows:

<u>Principal Payment Date</u>	<u>Amount of Installment</u>
[], 20 []	\$ []
[], 20 []	\$ []
<u>Maturity Date</u>	balance

6. The Incremental Borrower shall pay to the Administrative Agent, on behalf of the Lenders funding the Proposed Borrowing on a pro rata basis, [upfront/closing] fees in an amount equal to % of the amount of the Proposed Borrowing on the date of the Proposed Borrowing referred to in Paragraph 2 above.

7. AGCO hereby requests that the Proposed Borrowing pursuant to this notice be wired to the following account: [Insert Wire Information].

8. The Tranche of Incremental Term Loans advanced in connection with the Proposed Borrowing shall be identified as Tranche No. [].

AGCO hereby certifies to the Administrative Agent and the Lenders that the following statements are true on the date hereof, before and after giving effect to the Proposed Borrowing:

(A) the representations and warranties contained in each Loan Document are correct on and as of the date hereof, before and after giving effect to the Proposed Borrowing and to the application of the proceeds therefrom, as though made on and as of such date, other than as permitted by Section 4.2 of the Credit Agreement; and

(B) no event has occurred and is continuing, or would result from such Proposed Borrowing or from the application of the proceeds therefrom, that constitutes a Default or an Event of Default.

² Such date shall be at least 15 Business Days from the date of delivery of the Notice of Incremental Term Loan Borrowing.

Concurrently with the delivery of this notice, Borrower has delivered to the Administrative Agent the certificate of a Responsible Employee required by Section 2.14(a) of the Credit Agreement.

[The remainder of this page is intentionally left blank.]

Very truly yours,

AGCO CORPORATION,
a Delaware corporation

By: _____
Name:
Title: ³

³ _____
Insert Acknowledgment signature block for Incremental Borrower if other than AGCO.

Schedule C

AGCO CORPORATION

Debt Covenant Worksheet

EBITDA	Proforma 31-Dec-10	Proforma 31-Mar-11	Proforma 30-Jun-11	Proforma 30-Sep-11	4 Qtrs ending Q3-'11
Net Income AGCO	\$ 85,246	\$ 79,947	\$ 133,691	\$ 84,471	\$ 383,355
GSI Adjusted EBIT	(8,600)	16,700	37,500	30,600	76,200
Plus: GSI non recurring	8,187	2,256	4,572	4,865	19,880
Less: Pro forma Interest Expense (not included above)	(8,285)	(8,285)	(8,285)	(8,285)	(33,140)
Equity in net earnings of affiliates (net of dividends)	10,554	(7,691)	(9,732)	(4,236)	(11,105)
AGCO Non-Recurring Charge (Income)	1,124	178	(878)	—	424
Consolidated Net Income (adjusted)	88,226	83,105	156,868	107,415	435,614
AGCO Provision for Income Taxes	54,661	30,681	61,108	31,632	178,082
AGCO Interest Expense	18,229	13,504	19,975	10,934	62,642
Proforma Interest	8,285	8,285	8,285	8,285	33,140
AGCO Interest Income	(8,648)	(8,016)	(7,484)	(7,864)	(32,012)
Consolidated Net Interest Expense	17,866	13,773	20,776	11,355	63,770
AGCO EBIT	160,753	127,559	238,752	150,402	677,466
AGCO Depreciation	38,218	36,352	37,272	36,554	148,396
GSI Depr and Amortization	7,200	7,200	7,300	6,700	28,400
AGCO Amortization	4,613	4,391	4,875	4,793	18,672
AGCO Restricted Stock Compensation	4,953	4,687	6,667	6,552	22,859
Total	54,984	52,630	56,114	54,599	218,327
AGCO EBITDA	\$ 215,737	\$ 180,189	\$ 294,866	\$ 205,001	\$ 895,793
Debt	31-Dec-10	31-Mar-11	30-Jun-11	30-Sep-11	4 Qtrs ending Q3-'11
Long Term Debt (excluding the Notes)	83	6,540	—	—	
Current Portion of LTD	63	956	1,038	955	
Other Indebtedness (Overdrafts, etc.)	5,736	9,793	8,586	7,610	
Securitization	113,865	94,853	150,653	78,594	
Euro Term Loan	267,700	284,200	296,325	274,895	
Proforma Acquisition Debt	957,000	957,000	957,000	957,000	
Subordinated Convertible Debt - 1.75%	161,047	122,609	100,303	—	
Subordinated Convertible Debt - 1.25%	175,208	179,294	179,294	181,337	
Cash	(719,894)	(314,276)	(573,132)	(455,182)	
Total Net Debt	\$ 960,808	\$1,340,969	\$1,120,067	\$1,045,209	\$1,116,763
Proforma Acquisition Interest Expense					
New 400M 5.5% 10 year notes	5,500	5,500	5,500	5,500	
557M Usage of new bank facility	2,785	2,785	2,785	2,785	
Total Proforma Interest Expense	8,285	8,285	8,285	8,285	33,140

Schedule G

Guarantors

Guarantor

AGCO Corporation (US)

AGCO International Limited (UK)

AGCO International Holdings B.V. (Netherlands)

Massey Ferguson Corp.

Midwest Merger Acquisition Company ¹

GSI Holdings, L.L.C. ²

The GSI Group, LLC ²

Obligations Guaranteed

All Borrowing Subsidiaries

All Borrowers not formed or organized under the laws of the United States of America or any state or jurisdiction thereof

All Borrowers

¹ Midwest Merger Acquisition Company to merge with and into GSI Holdings Corp., with GSI Holdings Corp. surviving and assuming all obligations of Midwest Merger Acquisition Company.

² To join by Supplement to Domestic Subsidiary Guaranty Agreement, which will become effect immediately following Acquisition.

Schedule M

MANDATORY COST FORMULAE

1. On the first day of each Interest Period (or as soon as practicable thereafter), each Lender entitled to payment of additional interest under Section 10.1(b)(ii) of the Credit Agreement shall calculate the amount of such additional interest, expressed as a percentage rate per annum for such Lender, in accordance with the paragraphs set out below (the “**Additional Cost Rate**”).
2. The Additional Cost Rate (to the extent applicable) is an addition to the interest rate to compensate Lenders for the cost of compliance with:
 - (a) the requirements of the Bank of England and/or the Financial Services Authority (or, in either case, any other authority which replaces all or any of its functions); or
 - (b) the requirements of the European Central Bank.
3. The Additional Cost Rate for any Lender lending from an Applicable Lending Office in a Participating Member State will be the percentage notified by that Lender to AGCO pursuant to Section 10.1(c) of the Credit Agreement. This percentage will be certified by such Lender in its notice to AGCO delivered pursuant to Section 10.1(c) of the Credit Agreement as the cost (expressed as a percentage of such Lender’s participation in all Loans made from such Applicable Lending Office) of complying with the minimum reserve requirements of the European Central Bank in respect of Loans made from that Applicable Lending Office.
4. The Additional Cost Rate for any Lender lending from an Applicable Lending Office in the United Kingdom will be calculated by such Lender as follows:
 - (a) in relation to any Loan in Sterling:

$$\frac{AB+C(B-D)+E \times 0.01}{100 - (A+C)} \text{ per cent per annum}$$

- (b) in relation to any Loan in any currency other than Sterling:

$$\frac{E \times 0.01}{300} \text{ per cent per annum}$$

Where:

“A” is the percentage of Eligible Liabilities (assuming these to be in excess of any stated minimum) which such Lender is from time to time required to maintain as an interest free cash ratio deposit with the Bank of England to comply with cash ratio requirements.

“**B**” is the percentage rate of interest (excluding the Applicable Margin, the Additional Cost Rate and any interest charged on overdue amounts pursuant to Section 2.5(c)) and, in the case of interest (other than on overdue amounts) charged at the Default Rate, without counting any increase in interest rate effected by the charging of the Default Rate) payable for the relevant Interest Period of such Loan.

“**C**” is the percentage (if any) of Eligible Liabilities which such Lender is required from time to time to maintain as interest bearing Special Deposits with the Bank of England.

“**D**” is the percentage rate per annum payable by the Bank of England to such Lender on interest bearing Special Deposits.

“**E**” is the rate of charge payable by such Lender to the Financial Services Authority pursuant to the Fees Regulations in respect of the relevant financial year of the Financial Services Authority (calculated for this purpose by such Lender as being the average of the Fee Tariffs applicable to such Lender for that financial year) and expressed in pounds per £1,000,000 of the Tariff Base of such Lender.

5. For the purposes of this Schedule:

(a) “**Eligible Liabilities**” and “**Special Deposits**” have the meanings given to them from time to time under or pursuant to the Bank of England Act 1998 or (as may be appropriate) by the Bank of England;

(b) “**Fees Regulations**” means the Financial Services Authority Fees Manual or such other law or regulation as may be in force from time to time in respect of the payment of fees for the acceptance of deposits;

(c) “**Fee Tariffs**” means the fee tariffs specified in the Fees Regulations under the activity group A.1 Deposit acceptors (ignoring any minimum fee or zero rated fee required pursuant to the Fees Regulations but taking into account any applicable discount rate); and

(d) “**Tariff Base**” has the meaning given to it in, and will be calculated in accordance with, the Fees Regulations.

6. In application of the above formulae, A, B, C and D will be included in the formulae as percentages (*i.e.* 5% will be included in the formula as 5 and not as 0.05). A negative result obtained by subtracting D from B shall be taken as zero. The resulting figures shall be rounded to four decimal places.

7. Each Lender shall supply any information required by the Administrative Agent or AGCO regarding such Lender’s Additional Cost Rate, the circumstances giving rise to the Additional Cost Rate, and setting out in reasonable detail the calculation thereof. Each Lender shall promptly notify the Administrative Agent in writing of any change to the information provided by it pursuant to this paragraph.

8. Any determination by a Lender pursuant to this Schedule in relation to a formula, the Additional Cost Rate or any amount payable to such Lender shall, in the absence of manifest error, be conclusive and binding on all parties hereto.
9. The Administrative Agent may from time to time, after consultation with the AGCO and the Lenders, determine and notify to all parties any amendments which are required to be made to this Schedule in order to comply with any change in law, regulation or any requirements from time to time imposed by the Bank of England, the Financial Services Authority or the European Central Bank (or, in any case, any other authority which replaces all or any of its functions) and any such determination shall, in the absence of manifest error, be conclusive and binding on all parties hereto.

Schedule 2.10

Existing Letters of Credit

LC Number	LC Amount	LC Issuer	Beneficiary	LC Expiry Date	Evergreen Option	Sby/Import
SB14289	\$ 15,000	Rabobank	Arrowood	10/1/12	Yes	Sby
F501163	\$ 91,862	SunTrust	Reliance Insurance Company	10/1/12	Yes	Sby
F503008	\$ 35,000	SunTrust	Federal Insurance Company Risk Management Services	9/9/12	Yes	Sby
F841166	\$9,821,487	SunTrust	Royal Bank of Canada	5/2/12	Yes	Sby
SM206059W	\$4,824,000	Wells Fargo	Liberty Mutual Insurance Company	12/1/12	Yes	Sby

Schedule 4.1(b)

Subsidiaries

<u>Subsidiary</u>	<u>Percentage of Outstanding Shares Owned by AGCO</u>	<u>Jurisdiction of Incorporation/Formation</u>	<u>Direct or Indirect Subsidiary of AGCO</u>
Material Subsidiaries			
Massey Ferguson Corp.	100%	Delaware	Direct
AGCO International Limited	100%	United Kingdom	Indirect
AGCO Manufacturing Ltd.	100%	United Kingdom	Indirect
AGCO Ltd.	100%	United Kingdom	Indirect
AGCO GmbH	100%	Germany	Indirect
Valtra Deutschland GmbH	100%	Germany	Indirect
AGCO France SA	100%	France	Indirect
AGCO SA	100%	France	Indirect
AGCO Holding BV	100%	Netherlands	Indirect
AGCO International Holdings BV	100%	Netherlands	Indirect
AGCO International GmbH	100%	Switzerland	Indirect
Valtra OY AB	100%	Finland	Indirect
AGCO do Brazil Comercio e Industria Ltda.	100%	Brazil	Indirect
Valtra do Brazil Ltda.	100%	Brazil	Indirect
GSI Holdings Corp. ¹	100%	Delaware	Direct
Midwest Merger Acquisition Company ²	100%	Delaware	Direct
GSI Holdings L.L.C. ³	100%	Delaware	Indirect
The GSI Group, LLC ⁴	100%	Delaware	Indirect
Non-Material Subsidiaries			
Sparex, Inc.	100%	United States	Direct
AGCO Funding Corporation	100%	Delaware	Direct
AGCO Jackson Assembly Company	100%	Delaware	Direct

¹ After giving effect to the Acquisition.

² To be merged into GSI Holdings Corp. on Agreement Date with GSI Holdings Corp. surviving.

³ After giving effect to the Acquisition.

⁴ After giving effect to the Acquisition.

Schedule 4.1(l)

ERISA Matters

None.

Schedule 9.6

Voting Participant

Participant Under CoBank	Revolver	Term
AgFirst Farm Credit Bank	\$18,000,000	\$12,000,000
Farm Credit Bank of Texas	15,000,000	10,000,000
Farm Credit Services of America, FLCA	15,000,000	10,000,000
United FCS, FLCA dba FCS Commercial Finance Group	15,000,000	10,000,000
1st Farm Credit Services, FLCA	13,500,000	9,000,000
Farm Credit Services of Mid-America, FLCA	13,500,000	9,000,000
Farm Credit West	9,000,000	6,000,000
Northwest Farm Credit Services, FLCA	9,000,000	6,000,000
FCS Financial, FLCA	6,000,000	4,000,000
Badgerland Financial, FLCA	6,000,000	4,000,000
Farm Credit Services of the Mountain Plains, FLCA	4,500,000	3,000,000
AgChoice Farm Credit, FLCA	3,000,000	2,000,000

<u>Subsidiary</u>	<u>Percentage of Outstanding Shares Owned by AGCO</u>	<u>Jurisdiction of Incorporation/Formation</u>	<u>Direct or Indirect Subsidiary of AGCO</u>
Export Market Services LLC	100%	Georgia	Direct
Prestadora de Servicios Mexicana del Bajío, SA de CV	100%	Mexico	Indirect
AGCO Deutschland Holding Limited & Co. KG	100%	Germany	Indirect
AGCO Canada Ltd.	100%	Canada	Indirect
Valtra International BV	100%	Netherlands	Indirect
AGCO Mexico S de RL de CV	100%	Mexico	Indirect
Valtractores Mexico SA de CV	100%	Mexico	Indirect
AGCO Holdings (Hong Kong) Ltd	100%	Hong Kong	Indirect
MF Tarim Makineleri Ltd.	100%	Turkey	Indirect
AGCO Hungary Kft	100%	Hungary	Indirect
AGCO Hohenmolsen GmbH	100%	Germany	Indirect
AGCO Genpower (Shanghai) Co. Limited	100%	China	Indirect
AGCO (DO) Agricultural Machinery Co. Ltd.	100%	China	Indirect
AGCO (Daging) Agricultural Machinery Co., Ltd.	100%	China	Indirect
AGCO Funding Company	100%	United Kingdom	Indirect
AGCO Services Ltd.	100%	United Kingdom	Indirect
Ag-Chem (UK) Limited.	100%	United Kingdom	Indirect
Valtra Tractors (UK) Ltd.	100%	United Kingdom	Indirect
AGCO Machinery Ltd	100%	United Kingdom	Indirect
AGCO Machinery LLC	100%	Russia	Indirect
AGCO Pension Trust Ltd. ⁵	100%	United Kingdom	Indirect

⁵ Inactive entity.

<u>Subsidiary</u>	<u>Percentage of Outstanding Shares Owned by AGCO</u>	<u>Jurisdiction of Incorporation/Formation</u>	<u>Direct or Indirect Subsidiary of AGCO</u>
Massey Ferguson Works Pension Trust Ltd. ⁶	100%	United Kingdom	Indirect
Massey Ferguson Executive Pension Trust Ltd. ⁷	100%	United Kingdom	Indirect
Massey Ferguson Staff Pension Trust Ltd. ⁸	100%	United Kingdom	Indirect
AGCO Italia SpA	100%	Italy	Indirect
Valtractor Comercio de Tractores e Maquinas Agricolas SA	100%	Portugal	Indirect
Valtra GesmbH	100%	Austria	Indirect
AGCO SPZOO	100%	Poland	Indirect
Beijing AGCO Trading Co., Ltd.	100%	China	Indirect
AGCO A/S	100%	Denmark	Indirect
AGCO Denmark A/S	100%	Denmark	Indirect
AGCO Netherlands BV	100%	Netherlands	Indirect
Ag-Chem Europe Industrial Equipment BV	100%	Netherlands	Indirect
Ag-Chem Europe Fertilizer Equipment BV	100%	Netherlands	Indirect
Farmec SpA	100%	Italy	Indirect
AGCO Iberia SA	100%	Spain	Indirect
Eikmaskin AS	100%	Norway	Indirect
AGCO Australia, Ltd.	100%	Australia	Indirect
AGCO Distribution SAS	100%	France	Indirect
AGCO AB	100%	Sweden	Indirect
AGCO Sisu Power Voukraus Inc.	100%	Finland	Indirect
AGCO Deutschland GmbH	100%	Germany	Indirect
Fendt GmbH	100%	Germany	Indirect
Fendt Italiana GmbH	100%	Italy	Indirect
AGCO Argentina SA	100%	Argentina	Indirect
Indamo SA	100%	Argentina	Indirect
Tecnoagro Maquinas Agricolas Ltda.	100%	Brazil	Indirect

⁶ Inactive entity.

⁷ Inactive entity.

⁸ Inactive entity.

Subsidiary	Percentage of Outstanding Shares Owned by AGCO	Jurisdiction of Incorporation/Formation	Direct or Indirect Subsidiary of AGCO
AGCO Participacoes Ltda	100%	Brazil	Indirect
AGCO Implementos Ltda.	100%	Brazil	Indirect
Sparex Holding Limited	100%	United Kingdom	Indirect
Anglehawk Limited	100%	United Kingdom	Indirect
Sparex Limited	100%	United Kingdom	Indirect
Sparex Australia Pty Limited	100%	Australia	Indirect
Sparex Agparts Pty Limited	100%	Australia	Indirect
Sparex Maschinenzubehor Handelssgesellschaft GmbH	100%	Austria	Indirect
Sparex ApS	100%	Denmark	Indirect
Sparex S.A.R.L.	100%	France	Indirect
Sparex Handels-und Vertriebs GmbH	100%	Germany	Indirect
Sparex Limited Vestiging Holland BV	100%	Netherlands	Indirect
Sparex (Tractor Accessories) Limited	100%	Ireland	Indirect
Sparex Polska Sp. Z.o.o.	100%	Poland	Indirect
Sparex Agrirepuestos SL (Spain)	100%	Spain	Indirect
Sparex International Limited	100%	United Kingdom	Indirect
Spenco Engineering Company Limited	100%	United Kingdom	Indirect
Sparex Belgium BVBA	100%	Belgium	Indirect
Sparex Canada Limited	100%	Canada	Indirect
Sparex Mexicana S.A. de C.V.	100%	Mexico	Indirect
Sparex Distributors New Zealand Limited	100%	New Zealand	Indirect
Sparex Portugal Importacao e Comercio de Pecas Lda	100%	Portugal	Indirect
Sparex AB	100%	Sweden	Indirect

<u>Subsidiary</u>	<u>Percentage of Outstanding Shares Owned by AGCO</u>	<u>Jurisdiction of Incorporation/Formation</u>	<u>Direct or Indirect Subsidiary of AGCO</u>
Sparex (Proprietary) Limited	100%	South Africa	Indirect
AGCO Vertriebs GmbH	100%	Germany	Indirect
Valtra Vertriebs GmbH	100%	Germany	Indirect
Valtra Norge AS	100%	Norway	Indirect
AGCO Sisu Power Inc.	100%	Finland	Indirect
Valtra Vuokraus Oy	100%	Finland	Indirect
AGCO Receivables Ltd.	100%	United Kingdom	Indirect
Fendt Immobilien GmbH & Co. KG	94.9%	Germany	Indirect
GSI Group Africa (Prop) Ltd ⁹	100%	South Africa	Indirect
Assumption Leasing Company, Inc. ¹⁰	100%	Illinois	Indirect
The GSI Group Canada Co. ¹¹	100%	Canada	Indirect
The GSI Asia Group Sdn. Bhd ¹²	100%	Malaysia	Indirect
Cumberland Sales & Services Sdn Bhd ¹³	100%	Malaysia	Indirect
Hired Hand Technologies Asia Sdn Bhd ¹⁴	100%	Malaysia	Indirect
The GSI Group Trading (Shanghai) Co., Ltd ¹⁵	100%	China	Indirect
The GSI Agricultural Equipments (Shanghai) Co., Ltd ¹⁶	100%	China	Indirect
Suzhou GSI Co., Ltd. ¹⁷	100%	China	Indirect
GSI Electronique Inc. ¹⁸	100%	Canada	Indirect
GSI Brasil Industria e Comercio de Equipamentos Agropecuarios Ltd ¹⁹	100%	Brazil	Indirect

⁹ After giving effect to the Acquisition

¹⁰ After giving effect to the Acquisition

¹¹ After giving effect to the Acquisition

¹² After giving effect to the Acquisition

¹³ After giving effect to the Acquisition

¹⁴ After giving effect to the Acquisition

¹⁵ After giving effect to the Acquisition

¹⁶ After giving effect to the Acquisition

¹⁷ After giving effect to the Acquisition

¹⁸ After giving effect to the Acquisition

¹⁹ After giving effect to the Acquisition

<u>Subsidiary</u>	<u>Percentage of Outstanding Shares Owned by AGCO</u>	<u>Jurisdiction of Incorporation/Formation</u>	<u>Direct or Indirect Subsidiary of AGCO</u>
GSI Cumberland De Mexico, S. De RL De CV ²⁰	100%	Mexico	Indirect
GSI Cumberland De Mexico Servicios, SA De CV ²¹	100%	Mexico	Indirect
Shanghai GSI Agriculture Equipment Co., Ltd. ²²	100%	China	Indirect

²⁰ After giving effect to the Acquisition

²¹ After giving effect to the Acquisition

²² After giving effect to the Acquisition